

HERITAGE®

WORLD CURRENCY AUCTION

JUNE 27 & 29, 2018 | HONG KONG



海瑞得拍賣行



Front Cover Lots: 28058, 28294, 28144, 28218, 28157, 28034
 Inside Front Cover Lots: 28170, 28148, 28127, 28313, 28353, 28311
 Inside Back Cover Lots: 28158, 28143, 28109, 28105, 28264, 28198
 Back Cover Lots: 28005, 28029, 28318, 28271, 28006

World Currency

Featuring: The Ma Tak Wo Collection

June 27 & 29, 2018 | Hong Kong

FLOOR Signature® Session 1

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

The Mira Hotel • 3/F Function Rooms 1-3
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Wednesday, June 27 • 10:00 AM HKT • Lots 28001–28361
Tuesday, June 26 • 9:00 PM CST

INTERNET Signature® Session 2

(HERITAGELive!®, Internet, Fax, & Mail only Session)

Friday, June 29 • 10:00 AM HKT • Lots 28362–28732
Thursday, June 28 • 9:00 PM CST

LOT SETTLEMENT AND PICK-UP

The Mira Hotel • 18/F VIP Room 1
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Thursday, June 28 - Saturday, June 30
10:00 AM – 4:00 PM HKT
Sunday, July 1 • 10:00 AM – 1:00 PM HKT

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¹Patent No. 9,064,282

PRELIMINARY LOT VIEWING

Heritage Auctions Hong Kong Office
Unit 1105, 11/F Tower One, Lippo Centre
89 Queensway Road • Admiralty, Hong Kong

Thursday, June 21 – Saturday, June 23
10:00 AM – 5:00 PM HKT

LOT VIEWING

The Mira Hotel • 3/F Function Rooms 4, 6, 7 and 8
118 Nathan Road • Tsim Sha Tsui, Kowloon
Hong Kong

Monday, June 25 • 12:00 PM – 6:00 PM HKT
Tuesday, June 26 – Wednesday, June 27
10:00 AM – 6:00 PM HKT
Thursday, June 28 • 10:00 AM – 4:00 PM HKT

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World Currency 世界紙幣拍賣

藏家系列：馬德和先生收藏系列 • The Ma Tak Wo Collection

2018年6月27 & 29日 | 香港

Signature® Floor Session 1 現場拍賣環節

(現場、電話、HERITAGELive!®、網絡實時競投、傳真或書面競投)

美麗華酒店 • 3樓會議廳 1-3

香港九龍尖沙咀彌敦道118號

Session 1 第一節 現場拍賣

拍品編號 28001 - 28361

6月27日 (星期三) 香港時間上午10時開始

6月26日 (星期二) 美國中部時間下午9時開始

Signature® Internet Session 2 第二節 網絡拍賣

(僅限HERITAGELive!®、網絡競投、傳真或書面競投)

Session 2 第二節

拍品編號 28362 — 28732

6月29日 (星期五) 香港時間上午10時開始

6月28日 (星期四) 美國中部時間下午9時開始

LOT SETTLEMENT AND PICK-UP 付款及領取拍品

美麗華酒店 • 18樓 - 1號貴賓室

香港九龍尖沙咀彌敦道118號

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早上10點至下午4點

7月1日 (星期日) 早上10點至下午1點

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本次拍賣將會收取20%的買家佣金 (最低佣金為\$19)。

拍賣官：Paul Minshull TX 16591, Andrea Voss TX 16406, Jennifer Jayne Marsh TX 17105

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¹Patent No. 9,064,282

PRELIMINARY LOT VIEWING 第一階段拍品預覽

海瑞得香港辦事處

香港金鐘道89號

力寶中心1座11樓1105室

6月21日 - 6月23日 (星期四至六) 上午10時 — 下午5時 香港時間

LOT VIEWING 拍品預覽

美麗華酒店 • 3樓會議廳 4, 6, 7, 8

香港九龍尖沙咀彌敦道118號

6月25日 (星期一) 中午12時 — 下午6時 香港時間

6月26日 - 27日 (星期二至三) 上午10時 — 下午6時 香港時間

6月28日 (星期四) 上午10時 — 下午4時 香港時間

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Live Telephone Bidding (floor sessions only)

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所有電話委託必須在該環節開拍前24小時或之前提交。

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網絡出價將於拍賣開始前十分鐘結束接受申請。

Live現場網絡競投將於拍賣期間繼續接受出價。

HA.com/4004

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客服專線：866-835-3243

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海瑞得拍賣行

Order of Auction

SESSION ONE

	start	end
British North Borneo	28001	28002
Burma	28003	
Ceylon	28004	
China	28005	28181
French Indochina	28182	
Hong Kong	28183	28279
Indonesia	28280	28292
Japan	28293	28294
Keeling Cocos	28295	
Macau	28296	28305
Malaya	28306	28310
Malaya & British Borneo	28311	28314
Malaysia	28315	28329
Netherlands Indies	28330	28332
Philippines	28333	28336
Sarawak	28337	
Singapore	28338	28346
Straits Settlements	28347	28356
Thailand	28357	28359
Timor	28360	28361

SESSION TWO

	start	end
Internet Only Session		
No Floor Bidding		
Brunei	28362	
Burma	28363	28364
Cambodia	28365	28369
China	28370	28556
French Indochina	28557	28560
Hong Kong	28561	28651
India	28652	28654
Indonesia	28655	
Israel	28656	
Japan	28657	28661
Korea	28662	
Lao	28663	28664
Macau	28665	28677
Malaya	28678	28680
Malaya & British Borneo	28681	28684
Malaysia	28685	28699
Netherlands Indies	28700	28703
Philippines	28704	28707
Singapore	28708	28710
South Vietnam	28711	28716
Straits Settlements	28717	28723
Thailand	28724	
Tibet	28725	28731
Turkey	28732	

SESSION ONE



28001 **British North Borneo** British North Borneo Company \$10
2.1.1923 Pick 5c.

A scarce note with this PMG **Very Fine 20** piece displaying excellent color and relatively good paper despite circulating in this unforgiving climate. The dates and signatures are faded, but still discernable. Only one other Pick 5c has crossed our auction block. It was the PCGS Apparent VF 25 Ruth Hill Collection example and it realized \$3,055 in April 2014.

1923年英屬北婆羅洲公司拾圓。
顏色光亮，出色的一張。雖在無情的氣候下流通過，仍能保持良好的紙質。日期和簽字已經褪色，但仍可識別的。上一次同款鈔票的拍賣被評得 PCGS Apparent Very Fine 25，出自Ruth Hill Collection收藏，在2014年拍得3,055美金。PMG Very Fine 20。 (3,000-4,000)

Starting Bid: \$1,500



28002 **British North Borneo** British North Borneo Company 25 Cents
1.3.1921 Pick 12b.

A bright note for the grade that also has less folds than what is usually seen at this third party grade level. PMG **Choice Fine 15 Net**, paper damage, pieces missing.

1921年英屬北婆羅洲公司25分。
色彩鮮豔的一枚，就該評分而言，摺痕已算相對較少，紙身有缺損。PMG Choice Fine 15 Net。 (1,000-1,500)

Starting Bid: \$500



28003 **Burma** Union of Burma Bank 50 Kyats ND (1979) Pick 60.

This always popular note features the portrait of General Aung San on the face and the mythical galon alongside a dragon on the back. Terrific embossing and attractive coloring are seen on this eye appealing example. PMG **Gem Uncirculated 66 EPQ**.

1979年緬甸聯邦銀行50緬元。
廣受歡迎的一張，昂山肖像。背面神話人物。非常吸引的色彩，壓紋深邃。PMG Gem Uncirculated 66 EPQ。 (1,800-2,400)

Starting Bid: \$1,200

Ceylon Rare Color Trial Specimens 1952-54

罕見1952-54年斯里蘭卡試色樣票



28004 Ceylon Central Bank of Ceylon 1; 2; 5; 10 Rupees 1952-ND (1953-54) Pick 49cts; 50cts; 51cts; 55cts Color Trial Specimens.

A rare quartet of Color Trial Specimens are in this lot. The 1 Rupee grades PMG **Superb Gem Unc 67 EPQ** and the other three denominations grade PMG **Gem Uncirculated 66 EPQ**. All four examples are well centered within four wide margins. Also, each exhibits paper originality which has earned them the highly desirable EPQ grade modifier. (Total: 4 notes)

1952-1954年斯里蘭卡中央銀行1、2、5、10盧比，試色樣票。

罕見一組完整盧比試色樣票。四枚試色樣票印刷精美、紙質卓越，位置置中。1盧比樣票獲評PMG Superb Gem Unc 67 EPQ，另外三各面值獲評 PMG Gem Uncirculated 66 EPQ。(7,000-9,000)

Starting Bid: \$6,000

Historical Yuan Dynasty 2 Kuan

具歷史意義的至元寶鈔貳貫



28005 China Empire Yuan Dynasty 2 Kuan 1335-40 Pick UNL S/M#C167-1.

One of the earliest examples of paper money from the Yuan Dynasty (1271-1368). The 2 Kuan denomination depicted in center box is represented by the two strings of cash coins, each comprised of 10 cash stacks. Although this example is quite large in size, it is slightly smaller than the more common 1 Kuan from the Ming Dynasty. These early notes were printed on mulberry paper and charcoal dye was used for both the script and design. This historical example is well preserved and has retained most of its original features. The grading company mentions restorations and repairs, edge tears, and minor damage on the holder. PCGS Fine 15.

1335-40年至元通行寶鈔貳貫

元朝 (1271-1368年) 紙幣的最早例子之一。貳貫面額位於方框中，下配兩吊銅錢的圖案，十枚一組。尺寸較為常見的大明通行寶鈔壹貫為小。另外值得註意的是，有別於大明寶鈔上的“戶部奏準印造”，忽必烈發行的紙幣由尚書省提舉司奏準。此類早期的紙幣採用木質雕版或銅質鑄版，以炭料印制於桑皮紙上。此枚具歷史價值的紙幣保存完好，絕大部分原有特點均可見。評級機構指出了修補和復原痕跡、邊緣裂痕及評級套上的少許損壞。PCGS Fine 15。 (40,000-50,000)

Starting Bid: \$30,000



28006 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10. Full margins and retained details remain present on the grandly sized example. These early banknotes were printed on relatively soft and weak mulberry paper and colored with charcoal. PMG About Uncirculated 53.

洪武年 (1368-99) 大明通行寶鈔壹貫。
四邊完整，細節可見的大尺寸鈔票，近未流通品相。此類早期鈔票印製於質地柔軟纖弱的桑皮紙上，以炭印製。PMG About Uncirculated 53。

(6,000-8,000)

Starting Bid: \$3,000



28007 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10. A well preserved early issue of paper money with a printed vignette of 10 stacks of cash coins at center along with counterfeiter stipulations listed below. PMG About Uncirculated 50 Net, repaired.

洪武年 (1368-99) 大明通行寶鈔壹貫。
保存良好的早期紙鈔。鈔票中央印有十串錢幣圖案，並在下方列明有關偽造鈔票的聲明。印色鮮明。PMG About Uncirculated 50 Net。 (6,000-8,000)

Starting Bid: \$5,000



28008 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
An appealing example of this early issue with bold inks and fully colored red stamps. Excellent details of the cash string vignette and the border design are seen on this well preserved note. PMG **Extremely Fine 40 Net**, restoration.

洪武年 (1368-99) 大明通行寶鈔壹貫。
保存良好的早期紙鈔。鈔票中央印有十串錢幣圖案、並在下方列明有關偽造鈔票的聲明。PMG **Extremely Fine 40 Net**。(8,000-12,000)

Starting Bid: \$6,500



28009 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
Printed in the Hung Wu era (1368-99) of the Ming Dynasty (1368-1466), these notes are impressive by both age and size. The grading company comments include stains in the upper margin and grades this example PMG **Extremely Fine 40**.

洪武年 (1368-99) 大明通行寶鈔壹貫。
大明洪武年間印製，印色完好，年代及整體表面都十分吸引。評級機構指出上邊緣有汙漬，獲評PMG **Extremely Fine 40**。(6,000-8,000)

Starting Bid: \$3,000



28010 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10. Dark black ink and red stamps are the highlight of this example. This well preserved note is graded **PMG Choice Very Fine 35**.

洪武年 (1368-99) 大明通行寶鈔壹貫。
藍黑色墨印及朱紅色方印為本枚亮點。保存完好。PMG Choice Very Fine 35。 (6,000-8,000)
Starting Bid: \$3,000



28011 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10. The printing remains sharp on both the face and back of this early Chinese paper money. This example is graded **PMG Very Fine 30**, with comment of internal tears.

洪武年 (1368-99) 大明通行寶鈔壹貫。
正背面印刷仍然清晰分明，中間有撕扯痕跡。獲評PMG Very Fine 30。
(6,000-8,000)
Starting Bid: \$3,000



28012 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
A pleasing example of this oversized note which is printed on relatively soft and weak mulberry paper and colored with charcoal. These notes are quite popular with collectors, in part because they represent the earliest collectible paper money. The grading company comments mounting remnants on the back. PCGS **Very Fine 25**.

洪武年 (1368-99) 大明通行寶鈔壹貫。
特大張的鈔票以炭作色印製於質地相對柔弱的桑皮紙上。此類頗得藏家中意，部分因為它們是目前可收藏的最早期鈔票。評級公司指出背面有少量黏裱殘留物。PCGS Very Fine 25。 (4,000-6,000)

Starting Bid: \$2,000



28013 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.
An appealing example of this grandly sized note that has survived for over six centuries. The grading company comments stains and foreign substance, seals faded, edges trimmed, and repairs. PCGS **Fine 15**.

洪武年 (1368-99) 大明通行寶鈔壹貫。
保存超過六個多世紀的大型鈔票，有污點及異物、印章褪色、邊緣修剪及修補過。PCGS Fine 15。 (5,000-7,000)

Starting Bid: \$4,500



28014 China Ch'ing Dynasty 500 Cash 1856 (Year 6) Pick A1d.
An appealing example of the lowest cash denomination from the "Great Qing Secured Notes." This note is well centered on bright paper with the typical spindle hole visible at top center. **PMG Choice Very Fine 35.**

咸豐陸年（1856）大清寶鈔伍佰文。
引人入勝的一枚低面值大清寶鈔。紙身置中。上方中央有慣常釘孔。
PMG Choice Very Fine 35。 (900-1,200)

Starting Bid: \$450



28015 China Ch'ing Dynasty 1000 Cash 1854 (Year 4) Pick A2b.
A very lightly handled example of this elusive denomination. Deep overprints, defined details, and bright paper highlight this example. **PCGS Gold Shield About UNC 55 Details, repair.**

咸豐肆年（1854）大清寶鈔壹千文。
鈔票有輕微流通跡象。印刷明亮、細節清楚可見、紙質佳。曾修復。背面有“福建永豐官銀錢號”印記。

PCGS Gold Shield About UNC 55 Details。 (2,000-2,500)

Starting Bid: \$1,600



28016 China Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e.
An Uncirculated example of the 1000 cash denomination that is well centered on bright paper. PMG **Choice Uncirculated 64**.

咸豐柒年 (1857) 大清寶鈔壹千文。
未曾流通的一款壹千文面額寶鈔。紙質良好，印刷置中，不容錯過。
PMG Choice Uncirculated 64。 (1,600-2,000)

Starting Bid: \$1,500



28017 China Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e.
Border design details and strong inks are a highlight of this Uncirculated 1000 cash example. Graded PMG **Choice Uncirculated 64** with minor stains.

咸豐柒年 (1857) 大清寶鈔壹千文。
邊框設計的細節及鮮亮墨色是此枚未流通壹千文鈔票的亮點。獲評PMG
Choice Uncirculated 64。 (1,600-2,000)

Starting Bid: \$1,500



28018 China Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e.
Full dragon scales and clearly defined characters, along with even inking on bright paper are highlights of this Year 7 example. In a comment free holder and graded PMG **About Uncirculated 55**.

咸豐柒年 (1857) 大清寶鈔壹千文。
紙身完整, 清晰細節, 原紙。PMG About Uncirculated 55。 (1,200-1,600)
Starting Bid: \$600



28019 China Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e.
A pleasing example of the 1000 cash denomination variety from the "Great Qing Secured Notes." These notes were introduced during this time as an alternative to copper and to reduce the pressure on the circulation of silver dollars. PMG **About Uncirculated 55**.

咸豐柒年 (1857) 大清寶鈔壹仟文。
一枚令人喜愛的一仟文面值的大清寶鈔, 印刷明亮。這類紙幣在當時作為銅錢的代替投入使用, 以降低銀元流通的壓力。PMG About Uncirculated 55。
(1,200-1,500)
Starting Bid: \$600



28020 China Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e.
A very appealing example of the 1000 cash denomination issue with strong design details. The issuance of paper money during this time contributed to the Xianfeng inflation period that lasted from 1853 to 1862. The grading company includes comments of small holes and annotations. **PMG About Uncirculated 50.**

咸豐柒年 (1857) 大清寶鈔壹仟文。
品相極佳，擁有精緻細膩的設計細節。當時紙鈔的發行與咸豐年代的通脹問題 (1853-62) 息息相關。鈔上有數個小孔及注釋。
PMG About Uncirculated 50. (1,200-1,500)
Starting Bid: \$1,000



28021 China Ch'ing Dynasty 1000 Cash 1857 (Year 7) Pick A2e.
Strong impressions are seen on this lightly circulated example. The grading company comments minor rust and stains. **PMG Choice Extremely Fine 45.**

咸豐柒年 (1857) 大清寶鈔壹仟文。
批字號。輕微流通，但整體保存完好，令人印象深刻。評級機構提到少量銹色和汙漬。
PMG Choice Extremely Fine 45. (1,200-1,500)
Starting Bid: \$1,000



28022 China Ch'ing Dynasty 1000 Cash 1858 (Year 8) Pick A2f.
Excellent imprints are seen on this lightly circulated example with spindle holes at top center, which are typical of this series. In a comment free holder and graded PMG **Very Fine 30**.

咸豐捌年 (1858) 大清寶鈔壹千文。
輕微流通，優質的壓印，主軸孔位於頂部中心，是本系列的典型特徵。置於評級套中，PMG Very Fine 30。 (750-1,000)

Starting Bid: \$370



28023 China Ch'ing Dynasty 1500 Cash 1854 (Year 4) Pick A3a.
A scarcer issue compared to the 500, 1000, and 2000 denominations from the series. The grading company comments spindle holes and annotations. PMG **Choice Very Fine 35**.

咸豐四年 (1854) 大清寶鈔壹千伍佰文。
尊字第。相比同款系列的五百文、壹千文、及貳千文，此面值更稀有。鈔上有主軸孔及註釋。PMG Choice Very Fine 35。 (2,000-2,500)

Starting Bid: \$1,800



28024 China Ch'ing Dynasty 2000 Cash 1857 (Year 7) Pick A4e.
A 2000 cash denomination variety from the "Great Qing Secured Notes." These notes could be substituted for copper coins to pay the official land tax and other taxes during this time period. This example is sharply printed with good details throughout the entire note. PCGS **Apparent About New 50**, minor stains.
From the Alta California Collection

咸豐柒年 (1857) 大清寶鈔貳千文。
靜字號，貳千文面額的大清寶鈔可當時可兌換銅錢以繳付田賦或其他賦稅。這一枚印制清晰細節出色，少量染色。PCGS Apparent About New 50。
出自：Alta California收藏系列。 (750-1,000)

Starting Bid: \$370



28025 China Ch'ing Dynasty 2000 Cash 1858 (Year 8) Pick A4f.
A very lightly handled example of this elusive denomination. The grading company comments "spindle hole as made" which is visible at the top center. PMG About Uncirculated 55.

咸豐捌年 (1858) 大清寶鈔貳千文。
晚清時期的發行，鈔票有輕微流通跡象。評級機構顯示鈔上有輕微主軸孔。
PMG About Uncirculated 55。 (1,200-1,500)

Starting Bid: \$800



28026 China Ch'ing Dynasty 2000 Cash 1858 (Year 8) Pick A4f.
A lightly circulated example of the 2000 cash denomination. This note is well centered with the typical spindle hole seen at top center. PCGS Apparent About New 53, stains.
From the Alta California Collection

咸豐捌年 (1858) 大清寶鈔貳千文。
沙字號。貳千文面值的輕度流通大清寶鈔。印製居中端正，上部中心有典型的主軸孔。有汗點，獲評PCGS Apparent About New 53。
出自：Alta California收藏系列。 (750-1,000)

Starting Bid: \$370



28027 China Board of Revenue 1 Tael 1854 (Year 4) Pick A9b.
The Board of Reserve Official Notes circulated alongside the Great Qing Secured Notes during the Xianfeng reign. While the Great Qing Secured Notes were substituted for copper, the Board of Reserve Official Notes could be substituted for silver tael in circulation. The print quality remains strong despite the major repair, which is typical with these early large format notes. PCGS Gold Shield Good 4 Details, major repair.

咸豐肆年 (1854) 大清戶部官票壹兩。
觀字號。咸豐年間，戶部官票與大清寶鈔並行流通。與大清寶鈔當銅錢不同，戶部官票兌換足色銀兩。鮮明奪目的印刷時這一款早期大版式鈔票的典型特征，整體有修復，但印刷仍然十分清晰。PCGS Gold Shield Good 4 Details。 (1,500-2,000)

Starting Bid: \$1,500

Well Printed 10 Taels Note

印製精美的大清戶部官票拾兩



28028 China Board of Revenue 10 Taels 1853 (Year 3) Pick A12a.

A Pick number that we have auctioned only once before. That was a PCGS Apparent Fine 15 example that realized \$4,700 in April 2014. Today's note grades PCGS **Very Fine 20**, repairs, restorations, and a piece added.

咸豐三年（1853）大清戶部官票拾兩。

由當時朝廷戶部發行的紙幣，上端印有“戶部官票”滿文，漢字，中間印著銀兩數目。同款此前我們僅經手一次，2014年四月PCGS Apparent Fine 15以4,700美元成交。這一枚經修補，獲評PCGS Very Fine 20。 (4,000-5,000)

Starting Bid: \$2,000



28029 China Board of Revenue 10 Taels 1854 (Year 4) Pick A12b. Deep blue and red inks highlight this larger tael denomination from the Board of Reserve Official Notes issue. PMG **Very Fine 25 Net**, repaired and annotations.

咸豐四年 (1854) 大清戶部官票拾兩。
“寫”字號。深藍及紅色墨水凸顯了這枚大面額銀票的吸引力，有修補及註釋。PMG **Very Fine 25 Net**。(3,000-4,000)

Starting Bid: \$2,500



28030 China Imperial Bank of China 1 Tael 14.11.1898 Pick A40a. A lightly circulated example grading PMG **About Uncirculated 53**. This is the highest graded Pick A40a in a comment free third party holder that has been offered at auction in several years. We had a PMG 55 with minor stains realize \$3,346 in June 2017.

光緒二十四年 (1898) 中國通商銀行壹兩。北京地名。
輕微流通的痕跡。為近年拍賣過同款中最高評分的一枚，2017年6月我們曾以3346美元出售過一枚PMG 55，帶有少許汗漬。此枚獲評PMG **About Uncirculated 53**。(1,200-1,500)

Starting Bid: \$600



28031 China Imperial Bank of China 1 Tael Peking 14.11.1898 Pick A40a.

A pleasing circulated example from the Peking Branch issue from the Imperial Bank of China. The bank was established in Shanghai on May 27, 1897 and modeled off of the Hongkong and Shanghai Bank Corporation. PMG **Very Fine 25**.

光緒二十四年 (1898) 中國通商銀行壹兩，北京地名。
這枚令人喜愛的流通票由中國通商銀行北京分行發行，該行於1897年5月27日於上海成立，效仿匯豐銀行模式，採用當時舊制的單位。PMG **Very Fine 25**。(1,000-1,500)

Starting Bid: \$500



28032 **China Imperial Bank of China 5 Taels 14.11.1898 Pick A41a.**
A rare issued note grading PCGS Gold Shield Grading **Very Good 10 Details**, repair, restoration. We cannot find an example of a Pick A41a crossing the auction block.

光緒二十四年 (1898) 中國通商銀行伍兩。
罕見的發行鈔票、並獲良好評級。根據記錄，我們未曾經手同款的拍賣。經修復，獲評為PCGS Gold Shield Very Good 10 Details。 (2,000-2,500)
Starting Bid: \$1,800

Imperial Bank of China 1898 10 Taels

1898年中國通商銀行拾兩



28033 **China Imperial Bank of China 10 Taels 14.11.1898 Pick A42a.**
The highest denomination from this early empire era issue. Though the English title of "Imperial Bank" is official sounding, it was actually issued by China's first Chinese-backed private bank, which was later known in English as the Commerical Bank of China. Excellent colors are seen on this locally printed issue. PMG **Very Fine 25 Net**, previously mounted, splits.

光緒二十四年 (1898) 中國通商銀行拾兩。
清末紙幣中面值最高的鈔票。背面的英文直譯為"帝國銀行"，但實際是由中國首家中國背景的私人銀行發行的。本土印制，顏色效果卻毫不遜色。曾裝裱，PMG Very Fine 25 Net。 (5,000-8,000)
Starting Bid: \$2,500

Uncirculated Imperial Bank of China 1904 \$10 Specimen Note

罕見未流通之光緒三十年中國通商銀行拾元樣票



28034 China Imperial Bank of China \$10 16.2.1904 Pick A55As Specimen.

A design characteristic of contemporary Bradbury Wilkinson designs, with a colorful array of underprints and bold, dark intaglio features. Excellent colors remain on both sides of this presentation Specimen from the Chinese capitalized private bank. PMG **Choice Uncirculated 64**. Printer's annotation of "18 July 1904" is noted.

光緒三十年（1904）中國通商銀行拾元樣票。

圖案特點出自當時的倫敦巴布域偉堅遜公司，底紋帶多彩光澤，色彩鮮豔的圖案十分醒目。樣票兩面均十分鮮艷，可見印刷者標註的日期“1904年7月18日” PMG Choice Uncirculated 64。 (8,000-12,000)

Starting Bid: \$4,000



28035 China Imperial Chinese Railways \$1 2.1.1899 Pick A59.
A Shanghai Branch issue with the always popular steam train vignettes on the face and back. The grading company comments restoration and grades this example **PCGS Very Fine 20**.

光緒二十四年 (1899) 山海關內外鐵路局壹圓。
上海分行，發行蒸汽火車圖樣，受歡迎系列，細節保存良好。PCGS Very Fine 20。 (800-1,000)
Starting Bid: \$400



28037 China Ta-Ching Government Bank Hankow \$1 1.6.1907 Pick A66a.
An example grading **PMG About Uncirculated 55**. A Pick A66a exceeded \$1,300 last December in our auctions.

光緒三十三年 (1907) 大清銀行兌換券壹圓。漢口地名。
引人入勝的一枚，顏色動人，被評為PMG About Uncirculated 55 的一枚。
去年12月我們曾以 \$1,300 美元拍出同款。 (1,000-1,500)
Starting Bid: \$500



28036 China Imperial Chinese Railways \$5 2.1.1899 Pick A60r Remainder.
A brilliant and very appealing example of this higher denomination design. The remainder format of this note allows the collector to enjoy every detail, from the Barclay & Fry steel plate designs to the intricate golden underprint. The Imperial Chinese Railways was well capitalized, as most capital came from foreign interests or borrowing. These notes also contributed to the capital raising required. **PMG Choice About Uncirculated 58 EPQ.**

光緒二十四年 (1899) 山海關內外鐵路局伍圓。庫存票。
這張庫存票是該設計中面額較高的一枚，非常亮眼，吸引，令藏家可從中品味每一個細節，從Barclay&Fry的鋼板設計可看到複雜的金色底紋。山海關內外鐵路局經費大部分來自外國股份或借款因而較充足。這些紙幣同時也貢獻於融資的需要。PMG Choice About Uncirculated 58 EPQ。 (2,000-3,000)
Starting Bid: \$1,000

Rare Ta Ching Government Bank Pick A71J with Taiyuan Overprint

罕見大清銀行兌換券壹圓”加蓋”太原地名



28038 China Ta-Ching Government Bank Taiyuan Overprint \$1 1.6.1907 Pick A71J.

A rare bank with most Pick numbers not valued in any grade and that includes Pick A71J. This example has a date that is three months off of the date listed in the Krause reference. It also has on the back a red ink line printed through the “Shanghai” branch listed on the back. The branch of “Taiyuan” is over-printed in red ink below “Shanghai” on this note. PCGS Gold Shield Grading **Good 6 Details**, tear at top center that barely penetrates the frame line.

光緒三十三年（1907）大清銀行兌換券壹圓。加蓋太原地名。

罕見的銀行，只是短暫發行了幾年，就被美鈔公司取代了印鈔。此拍品與克勞斯目錄上所列的發行日期有三月之差。紙幣背面上海分行的標示被紅線劃上、並以太原分行取代。鈔票上方有輕微撕裂痕跡。PCGS Gold Shield Good 6 Details. **(6,000-8,000)**

Starting Bid: \$5,000

1909 Ta-Ching Government \$1 Pick A76

1909年大清銀行兌換券壹圓



28039 China Ta-Ching Government Bank Yinokow (Yingkow) \$1 1.10.1909 Pick A76.

An elusive place of issue, the port city of Yingkow in Liaoning is seen on this early design designed and printed by the American Bank Note Company. The old titles of the Ta-Ching Government Bank, a date expressed as Xuantong Year 1, and Li Hongzhang are seen on this empire note which was subject to many rounds of redemptions. Excellent colors remain on this trophy piece. PMG **Choice Fine 15 Net**, restoration. The holder also comments the city name is misspelled as "YINOKOW" (other issues from this city have the English name as "YINGKOW"). This error should certainly enhance the interest of this example.

宣統元年 (1909) 大清銀行兌換卷壹圓。營口地名。

令人著迷，印有遼寧港口城市營口，非常罕見的地名。由當時的美國鈔票公司印製。兌換卷上看到大清政府早期的年號宣統。印有李鴻章肖像，有流通痕跡，色彩仍非常鮮艷。背面地名營口的英文字母“YINOKOW”誤拼，與其他發行的英文地名“YINGKOW”不同。因此更增添此鈔的收藏價值。有修復痕跡。PMG Choice Fine 15 Net. (14,000-18,000)

Starting Bid: \$10,000



28040 **China** Republic of China Ministry of Finance \$1 ND (1912) Pick UNL Face Proof.

A wonderful face proof with a canceled "Ta Ching Government Bank." Seen on the reverse is a souvenir lithograph of the popular design with the dragon flying over junk ships. Minor stains are slightly seen on the margins and is graded PCGS **About New 53**. The grading company misattributes this example as dated 1910 and Pick A79; however this is a 1912 dated example and is unlisted in the SCWPM.

1910年中華民國度支部兌換券壹圓。
非常罕見的品種。鈔面可見龍飛越帆船的圖像，十分搶眼。列明此票可在民國度支部委權之銀行銀號支取現銀。評級公司指出鈔票右邊有小瑕疵，但無礙品相。PCGS About New 53。評級公司將枚舉錯誤標籤為1910年 Pick A79；然而這是一個1912年的鈔票，在SCWPM目錄中沒有列出。(6,000-8,000)

Starting Bid: \$5,500



28041 **China** Ta-Ching Government Bank ND (1910) Two Examples. Uniface Specimen Back \$5 Pick A80 PCGS Gold Shield Grading **About Unc 53**;

Souvenir Face Printing \$100 Pick A82 PCGS **Superb Gem New 67PPQ**. (Total: 2 notes)

1910年大清銀行政府兌換券樣票，一組兩枚。
罕見的一組，雙面五圓樣票評分為 PCGS Gold Shield Grading About UNC 53。壹佰圓紀念單面樣張有云龍圖，左為載豐肖像。評分為 PCGS Superb Gem New 67PPQ。(2,000-2,500)

Starting Bid: \$1,500



28042 **China** Bank of China Mukden \$5 1.7.1912 Pick 26m. There are 22 branches of this bank that issued Pick 26 that are listed in the Krause reference. Mukden is one of scarcer branches. The date on this note is one month different than the date listed in Krause. PCGS Gold Shield Grading **Fine 12 Details**, minor repair.

民國元年(1912)中國銀行兌換券伍圓，奉天地名。
克勞斯目錄將中國銀行的二十二間分行印刷的鈔票列入其中，奉天便是其中罕見的分。本枚鈔票上的日期與克勞斯目錄上的相差一個月。少許修補，PCGS Gold Shield Fine 12 Details。(800-1,000)

Starting Bid: \$500



28043 China Bank of China \$5 1.6.1912 Yunnan Pick 26r Remainder. The portrait of Huang-Ti truly stands out on this well preserved provincial variety. Excellent coloring and well defined details can be seen throughout this slightly handled unissued example. PMG **Choice About Unc 58.**

民國元年(1912)中國銀行兌換券伍圓, 庫存票, 雲南地名。此雲南地名版別的兌換券保存完好, 皇帝肖像栩栩如生。顏色細節出色, 未流通但有輕微觸摸痕跡。PMG Choice About Unc 58. (2,000-2,500)
Starting Bid: \$1,000



28044 China Bank of China 100 Dollars 1.5.1917 Pick 54c. An evenly circulated example of this high denomination scarce issue from the Tientsin Branch. Original colors and design details remain strong and the grading company mentions minor repairs. PMG **Very Fine 20.**

民國七年(1917)中國銀行兌換券壹百圓。來自天津分行, 一枚稀有高面值鈔, 設計是天壇的圖案, 由於面值高, 所以沒有大量發行。這是最後一款印“中國銀行兌換券”的鈔票。曾經流通。原色原樣、細節分明、曾經收補。PMG Very Fine 20. (3,000-4,000)
Starting Bid: \$2,600



28045 China Bank of China 5 Yuan 1941 Pick 93. Good color is observed on this nicely margined note printed by the Commercial Press, LTD. PMG **Superb Gem Unc 67 EPQ.**

民國三十年(1941)中國銀行伍圓。色彩鮮艷奪目, 令人愉悅。PMG Superb Gem Unc 67 EPQ. (800-1,000)
Starting Bid: \$600



28046 China Bank of China 1000 Yuan 1942 Pick 100a. While lower denominations of this iconic series (with a 1940 date) printed by the American Bank Note Company are plentiful, the higher denominations of 500 Yuan and 1000 Yuan are rare, due to the large amount of purchasing power they represented. This moderately circulated example has solid paper for the grade with just some minor staining. PMG **Choice Very Fine 35 Net.**

民國三十一年(1942)中國銀行壹仟圓。來自1940年具標誌性的系列。由美國鈔票公司印刷。雖然較小面值現時在市場比比皆是, 較大面值如伍百圓或壹仟圓等則十分罕有。有輕微流通跡象。PMG Choice Very Fine 35 Net. (800-1,200)
Starting Bid: \$700



28047 China Bank of China 1000 Yuan 1942 Pick 100a.
This is the largest denominated note by the Bank of China issued in 1942. Light circulation along with the purple on multicolor underprint make this a true eye appealing example. Graded PMG Very Fine 30.

民國三十一年(1942)中國銀行壹仟圓。
中國銀行1942年發行的鈔票中的最大面值。輕微流通痕跡，多色底紋上有紫色染色，十分搶眼。獲評PMG Very Fine 30。(1,000-1,400)

Starting Bid: \$500



28048 China Bank of Communications 1000 Cents 1.9.1912 Fengtien Pick 107A.

We have never before been able to offer this rare number that is not valued in any grade in the Krause reference. We also cannot find any other auction appearances for Pick 107A. This note dates from the earliest years of the bank. It is bright for the grade and is in a PCGS Very Good 10 comment free holder.

民國元年(1912)交通銀行壹佰角，奉天地名。
來自交通銀行創始初期發行的鈔票。此稀有鈔票暫未在克勞斯目錄列出。同款評級紙幣亦未曾有拍賣記錄。品相出色。
PCGS Very Good 10。(5,000-6,000)

Starting Bid: \$4,500



28049 China Bank of Communications 10 Yuan 1.7.1913 Pick 111As Specimen.

A Specimen example from the 1913 issue with no listed branch name on the back. All blue zero serial numbers and red "Specimen" overprints are seen along with the always popular train vignette. PMG Gem Uncirculated 65 EPQ.

民國二年(1913)交通銀行拾圓樣票。
背面沒有標示地名。藍色全統號0，紅印「SPECIMEN」加蓋，受歡迎的火車圖案。PMG Gem Uncirculated 65 EPQ。(750-1,000)

Starting Bid: \$370



28050 China Bank of Communications 1 Yuan Harbin 1.7.1919 Pick 125a.

This Bank of Communications \$1 issue is very tough to find in issued form, particularly in this Gem state of preservation. Wide, evenly spaced margins and vivid color provide more than enough justification for its grade of PMG Gem Uncirculated 65 EPQ.

民國八年(1919)交通銀行壹圓，哈爾濱地名。
交通銀行壹圓的流通票極其難覓，更可況是Gem級品相的例子。寬闊均衡的邊框配以生動色彩，絕值得評分 PMG Gem Uncirculated 65 EPQ。
(1,000-1,500)

Starting Bid: \$500

Finest PMG Graded 1920 Harbin Issue 1 Yuan

PMG評級最佳之交通銀行壹圓，哈爾濱地名



28051 China Bank of Communications Harbin 1 Yuan 1920 Pick 128.

A wonderful example from the scarce 1920 Harbin issue. This is the finest graded note in PMG population database and the only one graded above extra fine. The last example we offered was a graded PMG Choice Very Fine 35 Net, which sold for \$2,640 last December. This example was previously mounted and is graded PMG About Uncirculated 53.

民國九年(1920)交通銀行壹圓，哈爾濱地名。

稀有的哈爾濱發行。這枚是PMG資料庫中評級最高的一枚，亦是資料庫唯一一枚獲評Extra Fine以上等級的交通銀行壹圓。去年12月我們曾經經手另一獲評PMG Choice Very Fine 35 Net的一枚，並最後以 \$2,640美金成交。此枚曾經裝裱。PMG About Uncirculated 53。 (4,000-6,000)

Starting Bid: \$2,000



28052 China Bank of Communications Tsinan 10 Cents 1.7.1925 Pick 138g.

The Tsinan location for this note is only listed in the latest edition of the Krause 1368-1960 reference. We cannot find any records of a Pick 138g previously participating in an auction. PCGS Very Fine 20.

From the Alta California Collection

民國十四年(1925)交通銀行壹角，濟南地名。

濟南地名的該面額鈔票僅在最新版本的克勞斯目錄1368-1960年卷中出現。

我們未有過往的拍賣記錄。獲評PCGS Very Fine 20。

出自: Alta California 收藏系列。 (800-1,200)

Starting Bid: \$400



28053 China Bank of Communications 1; 5; 10 Yuan 1927 Pick 145Bs; 146Cs; 147Bs Three Specimen Examples.

A trio of Specimens from the Shantung Branch's second issues in 1927. The grading company mentions the printer's stamp on the 1 Yuan and that the 5 and 10 Yuan were unaffected by issues in selva. All three examples are graded PMG Gem Uncirculated 66 EPQ. (Total: 3 notes)

民國十六年(1927)交通銀行壹圓，伍圓，拾圓樣票。一套三張。

來自山東省分行第二發行的三張樣票。評級公司提到壹圓上有印刷廠的印章，但伍圓和拾圓的則沒有。所有三張均被評為PMG Gem Uncirculated 66 EPQ。 (900-1,200)

Starting Bid: \$450



28054 **China** National Industrial Bank of China 10 Yuan ND (1935-old date 1931) Pick 151.

Although dated 1931 (Year 20), this example features the 9 character overprint above the horse, which was used on the 1935 First Provisional Issue by the Bank of Communications. A pleasing example for any collection. PMG About Uncirculated 55.

民國二十年(1931)中國實業銀行拾圓。
雖然發自1931年，但此鈔正面駿馬圖上端可見1935年交通銀行發行的九字加蓋。非常珍貴。PMG About Uncirculated 55. (800-1,000)

Starting Bid: \$600

28055 **China** Central Bank of China 1 Chiao = 20 Coppers ND (1928) Pick 168b Eleven Examples.

A near-consecutive run with ten notes being consecutive. All eleven well-preserved examples grade PMG **Superb Gem Unc 67 EPQ**. Included with this lot is a bank band for Pick 168b. The bank band is not graded, but it is intact. The total item count for this lot is 12. (Total: 12 items)

1928年中央銀行壹角(當貳拾枚)一組十一枚。
將近十枚連號的一組四川省通用的貳拾枚當壹角紙幣，全部保存良好。帶未評級的完好捆紮條，因此包含12件。獲評PMG Superb Gem Unc 67 EPQ. (1,000-1,500)

Starting Bid: \$500



28056 **China** Central Bank of China 50; 100 Dollars 1923 Pick 178p; 179p Two Back Proof Examples.

Two gorgeous back proofs of the largest denominations from the scarce 1923 Central Bank issue. Both examples are mounted on bright card-stock, hole punch cancelled, and graded PCGS **Very Choice New 64**.

From the Alta California Collection (Total: 2 notes)

1923年中央銀行伍拾及壹佰圓。兩張背面試樣票。
兩張動人的背面試樣票。此最大面值是1923年中央銀行稀有的發行。兩張都曾裝裱、有已修補的註銷孔。PCGS Very Choice New 64。

出自: Alta California 收藏系列。 (1,000-1,500)

Starting Bid: \$500



28057 **China** Central Bank of China \$5 1930 Pick 200s1 Specimen Uncut Pair.

All zero serial numbers are seen on both sides of this heavily embossed example from the American Bank Note Company. Multicolor security planchettes are also seen throughout these notes. PMG **Superb Gem Uncirculated 67 EPQ**.

民國十九年(1930)中央銀行伍圓，兩枚未切割樣票。
樣票序號0。壓紋深重，頂級品相。印自美國鈔票公司。鈔上可見多色安全板型設計。PMG Superb Gem Uncirculated 67 EPQ. (750-1,000)

Starting Bid: \$370

Famous Gem 1936 Central Bank of China 1 Yuan

廣為人知的中央銀行壹圓 “紅牌坊”



28058 China Central Bank of China 1 Yuan 1936 Pick 209.

The famous orange tinted design. This variety was issued in only very small amounts as the Chung Hwa Book Company Limited, De La Rue and Waterlow all printed notes for China at this time. An elusive example especially in its pack fresh, all original condition. PMG Gem Uncirculated 65 EPQ.

民國二十五年 (1936) 中央銀行壹圓。

屬於中央銀行發行的名譽品，出名的“紅牌坊”設計。這一版別僅有及少量發行，時值中華書局印製。色澤鮮亮，原始品相，Gem級未流通。本次拍賣，這枚“紅牌坊”券為目前所見品相最好。PMG Gem Uncirculated 65 EPQ。

中央銀行的第一至第四版紙幣均向美國和英國公司定制。第五版法幣由中華書局印製，紅牌坊是第一張國產法幣。這也為抗日戰爭中貨幣戰中紙幣的自給自足，奠定了基礎。“紅牌坊”券於1936年3月發行，發行量僅20萬張。同年5月改發三色套印，五版新版紙幣，稱為“黑牌坊”。“紅牌坊”券是發行量最少，發行時間最短的“法幣”第一名譽品。《蘇駿：君臨天下 - 紅牌坊》(8,000-12,000)

Starting Bid: \$4,000



28059 **China** Central Bank of China 100 Yuan 1944 Pick 257.
A PMG **Choice Uncirculated 63** Pick 257 that is well centered with balanced margins. Face to back registration is also very close to being perfect on this delightful note. This is a piece that is at the very least a superior example for the third party grade.

民國三十三年(1944)中央銀行壹百圓。
綠翡翠。倫敦華德路公司印製，整體印刷置中，四邊裁切均衡，顏色近乎原始狀態，整體漂亮鮮明，正背面圖框近乎完美。是第三方評級過之之中相當出色的一枚。PMG Choice Uncirculated 63。 (2,500-4,000)

Starting Bid: \$1,250



28060 **China** Central Bank of China 1000 Yuan 1945 Pick 296p Face and Back Proofs.

A matching set of face and back proofs from the 1945 issue with P'ai-lou Gate at center. Two POCs are seen on the face and is graded PMG **About Uncirculated 55 EPQ**. Red proof overprints are seen on the back and is graded PMG **About Uncirculated 55**. (Total: 2 notes)

民國三十四年(1945)中央銀行壹仟圓。正背面樣張。
樣票中有一中式牌坊。鈔正面有兩註銷孔，獲評PMG About Uncirculated 55 EPQ。背面有紅色樣本蓋印，獲評PMG About Uncirculated 55。 (800-1,200)

Starting Bid: \$700



28061 **China** Central Bank of China 10,000 Yuan 1947 Pick 317s Face and Back Specimens.

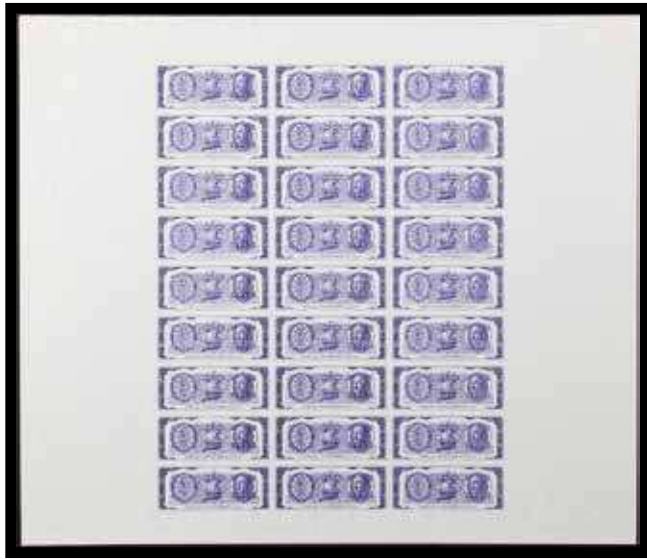
A high denomination face and back Specimen set from the 1947 issue. The face grades PMG **Choice Uncirculated 63** with comments of previous mounting and foreign substance; and the back grades PMG **Choice Uncirculated 64** with comments of previous mounting and printers annotation. (Total: 2 notes)

民國三十六年(1947)中央銀行壹萬圓。正背面樣票。
一枚高面值的正背面樣票。可見早前裝裱的痕，正面獲評 PMG Choice Uncirculated 63。背面亦可見裝裱痕跡及少量註釋，則獲評PMG Choice Uncirculated 64。 (750-1,000)

Starting Bid: \$370

Central Bank of China Uncut Sheets of Color Trial Face Specimens

中央銀行未裁切正面試色樣票

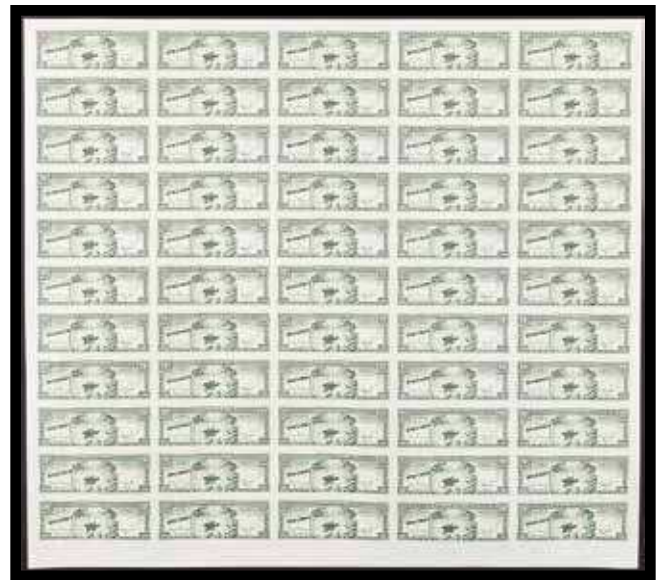


28062 **China** Central Bank of China 20 Cents (1946) Pick 396 Uniface Uncut Sheets of 27 Two Examples Color Trial Specimens.

The faces of these uniface Color Trial Specimens are in purple ink instead of the issued orange ink. One sheet was printed in very dark purple ink and these notes are not marked as "Specimens." The printer for both sheets were Thomas de la Rue as they were a major supplier of notes to China for about 20 years. These two **Crisp Uncirculated** sheets have been rolled and stored in a mailing tube. (Total: 2 sheets)

1946年中央銀行貳角，未裁切正面試色單面樣票，廿七連張兩張。有別於橙色的流通票，這些單面試色樣票正面為紫色。其中一張紫色油墨極深，非作為樣票。印制這些樣票的印鈔機來自德納羅公司，是為中國供應紙幣長達將近二十年的主力。(5,000-7,000)

Starting Bid: \$4,500

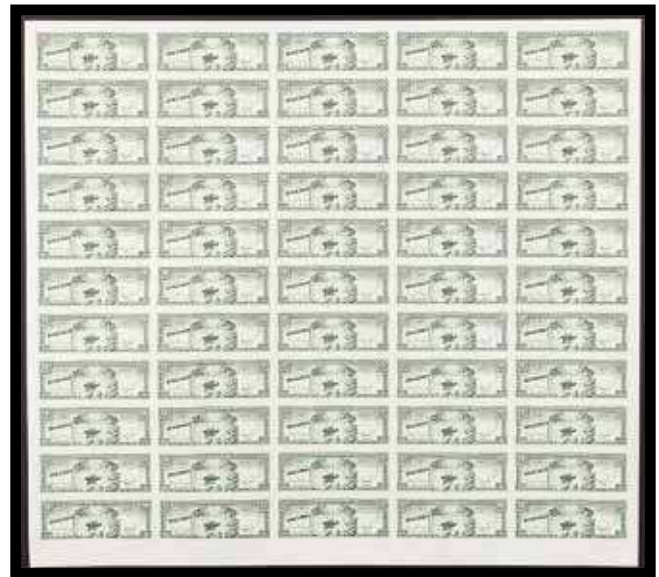


28063 **China** Central Bank of China 20 Cents 1946 Pick 396 Uncut Sheet of 55 Back Color Trial Specimens Part I.

This uncut sheet has only the sampans back design and it is printed on both sides in green ink. The issued notes were printed in orange ink. **Crisp Uncirculated.**

1946年中央銀行貳角，未裁切五十五連張，背面試色樣票第一部分。僅有舢板圖案的背面，以綠色印制於整張正背面。流通票則為橙色。此連張未有流通痕跡。(2,000-3,000)

Starting Bid: \$1,000

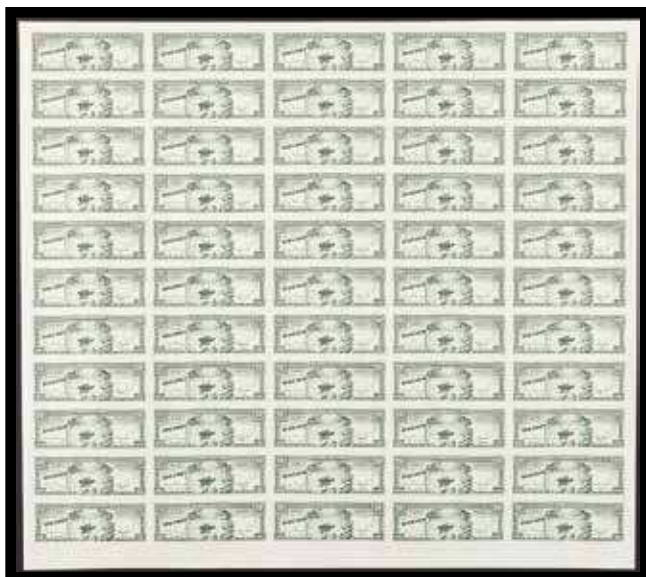


28064 **China** Central Bank of China 20 Cents 1946 Pick 396 Uncut Sheet of 55 Back Color Trial Specimens Part II.

A second example of this sheet with the sampans design on both sides. We have auctioned only uniface examples of this sheet with the sampans design before tonight. **Crisp Uncirculated.**

1946年中國中央銀行二十分，55連張，未裁切試色樣版。此鈔於正背兩面印有舢板設計。我們迄今只有拍賣過這個設計的單面樣板。未被發行。紙質硬正未流通品。(2,000-3,000)

Starting Bid: \$1,000



28065 China Central Bank of China 20 Cents 1946 Pick 396 Uncut Sheet of 55 Back Color Trial Specimens Part III.

A third sheet with the sampans design printed on both sides in green ink in this auction session. **Crisp Uncirculated.**

1946年中央銀行二十分，55枚背面未裁切試色樣票。第三組。是次拍賣第三組舢舨設計的未切割試色樣版。兩面以綠色墨水印刷。紙質硬正未流通。(2,000-3,000)

Starting Bid: \$1,000



28066 China Central Bank of China 5,000,000 Gold Yuan 1949 Pick 427.

A five million gold yuan example with great embossing and deep red inks. This is the highest denomination from the 1949 gold chin yuan issues. **PMG Choice Uncirculated 64.**

1949年中央銀行伍佰萬金圓券。深紅色墨水、清晰壓紋，1949年金圓券中最高面額的一枚。PMG Choice Uncirculated 64。(1,200-1,600)

Starting Bid: \$600

28067 China Farmers Bank of China 10 Cents = 1 Chiao; 20 Yuan 1935-40 Pick 455; 465.

The smallest of the four government banks during the Nationalist era. Both denominations in this lot grade **PMG Gem Uncirculated 65 EPQ.** (Total: 2 notes)

1935-40年中國農民銀行壹角，貳拾圓一組。中國農民銀行是民國時期四間政府銀行中最小的一間。兩枚均獲評PMG Gem Uncirculated 65 EPQ。(700-1,000)

Starting Bid: \$350

28068 China Market Stabilization Currency Bureau 100 Coppers 1915 Pick 603a; 603e; 603g; 603i Four Different Branch Issue Examples. Pick 603e and 603g grade **PMG Gem Uncirculated 65 EPQ.** Pick 603a and 603i both grade **PMG Choice Uncirculated 64.** (Total: 4 notes)

民國四年（1915）財政部平市官錢局壹佰枚，不同地名四枚。河南及山西地名獲評PMG Gem Uncirculated 65 EPQ；北京及安徽地名獲評PMG Choice Uncirculated 64。(800-1,200)

Starting Bid: \$600



28069 China Peoples Bank of China 5 Yuan 1948 Pick 802.

Although this example is dated 1948 (Year 37), it was introduced in February 1949 and circulated for six years. All original features remain. **PCGS Extremely Fine 45PPQ.**

1948年中國人民銀行伍圓（第一版人民幣）。綿羊。雖然鈔票列示1948，此鈔票在1949年2月正式推出、並留通6年。保存良好。PCGS Extremely Fine 45PPQ。(750-1,000)

Starting Bid: \$370



28070 China Peoples Bank of China 100 Yuan 1948 Pick 806.

A hillside pagoda overlooking the shoreline is inked in green on the front, and a steam-powered passenger train on the back represent equal parts stability and forward progress. The finest example of this scarce early Peoples Bank issue that we have been able to offer. **PMG About Uncirculated 55**, with some as-made ink on the back.

1948年中國人民銀行壹佰圓（第一版人民幣）。萬壽山。以綠色為主調，萬壽山上的佛塔俯視峭壁，背面為代表穩定與進步的蒸汽火車。是我們提供的該類型中國人民銀行早期的珍稀紙幣中最佳的一枚。背面少許墨跡。PMG About Uncirculated 55。(1,500-2,000)

Starting Bid: \$750



28071 China Peoples Bank of China 100 Yuan 1948 Pick 808s Specimen.

A wonderful Specimen example with bold inks from the first series of Renminbi. Although dated 1948, this example was introduced on October 1, 1949 and withdrawn in 1955. PMG Gem Uncirculated 65 EPQ.

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。耕地與工廠。品相極好的一枚樣票，用色大膽。來自首次發行的人民幣系列。雖然樣本列明1948，此鈔票在1949年10月1日正式流通，並在1955年撤回。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

Starting Bid: \$400



28072 China Peoples Bank of China 1 Yuan 1949 Pick 812a.

A well centered 1949 dated example with a factory and smokestack vignette. PMG Gem Uncirculated 66 EPQ.

1949年中國人民銀行壹圓（第一版人民幣）。置中，品相優越，描繪了工廠和煙囪。PMG Gem Uncirculated 66 EPQ。 (800-1,200)

Starting Bid: \$400



28073 China Peoples Bank of China 1 Yuan 1949 Pick 812b.

An example of the light green underprint variety grading PMG Gem Uncirculated 66 EPQ.

1949年中國人民銀行壹圓（第一版人民幣）。工廠圖。非常吸引的一枚。鈔面可見優雅低調的淺綠底紋。PMG Gem Uncirculated 66 EPQ。 (800-1,000)

Starting Bid: \$400



28074 China Peoples Bank of China 10 Yuan 1949 Pick 815b.

Pleasing red and orange inks along with agriculture themed vignettes are seen on the example. PMG Gem Uncirculated 65 EPQ.

1949年中國人民銀行拾圓（第一版人民幣）。以漂亮的紅色和橘色墨水印刷，具以農業主題的插圖。PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)

Starting Bid: \$500



28075 China Peoples Bank of China 10 Yuan 1949 Pick 816a.

A superlative example of this early Peoples Bank issue that includes representations of a farmer and a worker. As mentioned by Smith & Matravers, the Chinese communists operated without a central bank until December 1948. PMG Superb Gem Uncirculated 67 EPQ, and tied for the finest graded for this Pick number.

1949年中國人民銀行拾圓（第一版人民幣）。農工圖。由早期人民銀行發行。鈔面可見農民及工人的圖像。就目錄所指，中國共產黨直至1948年12月才設立中央銀行，故更顯珍貴。

PMG Superb Gem Uncirculated 67 EPQ。 (1,000-1,500)

Starting Bid: \$500



28076 China Peoples Bank of China 20 Yuan 1949 Pick 820a.
A very rare design that was produced by one of the smaller printers contracted with the first series. The note remains very appealing and is the finest example we have handled of this Pick number. **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。
六和塔。稀有的設計，明亮的蔚藍色墨水。由當時一個較小規模的印刷公司所印製。PMG Choice Uncirculated 64 EPQ。 (1,000-1,500)

Starting Bid: \$500



28077 China Peoples Bank of China 20 Yuan 1949 Pick 822a.
A key note of the earlier small denomination issues. This is colloquially called the "Junk and Train" note, and was first issued in August of 1949, along with the overpass note. A most attractive example that has seen only light circulation. **PMG About Uncirculated 53 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。
帆船火車。早期小面額紙幣中的名譽品。首次發行於1949年八月，一起發行的還有“火車大橋”。僅有輕微流通，極其吸引。PMG About Uncirculated 53 EPQ。 (800-1,200)

Starting Bid: \$400



28078 China Peoples Bank of China 20 Yuan 1949 Pick 823b.
A lightly handled example of this scarce early Peoples Bank issue that features an agricultural scene at center. **PMG About Uncirculated 55**, with some minor discoloration.

1949年中國人民銀行貳拾圓（第一版人民幣）。
打場。中國人民銀行早期極罕類型，輕微觸摸痕跡。少許褪色。PMG About Uncirculated 55。 (1,000-1,500)

Starting Bid: \$500



28079 China Peoples Bank of China 20 Yuan 1949 Pick 823s Face and Back Specimens.

The highest graded examples of these Specimens without any equals to grace our auctions before tonight. Both Specimens have the same control number on the back. Each piece grades **PMG Choice Uncirculated 64**. (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背面樣票。
打場。此種樣票中絕無僅有的最高分。正背面帶相同樣號，均獲評PMG Choice Uncirculated 64。 (800-1,200)

Starting Bid: \$400



28080 **China** Peoples Bank of China 20 Yuan 1949 Pick 823s Face and Back Specimens.

Both examples grade PMG **Choice Uncirculated 64** and they have the same control number on their backs. (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背面樣票。
打場。背面相同樣號，均獲評PMG Choice Uncirculated 64。 (800-1,200)
Starting Bid: \$400



28081 **China** Peoples Bank of China 20 Yuan 1949 Pick 824a.
A first series Renminbi issue with a vignette of a factory and coal miners.
This pleasing example is graded PMG **Choice About Unc 58 EPQ**.

1949年中國人民銀行貳拾圓（第一版人民幣）。
第一套人民幣，描繪了工廠和煤礦工人。令人悅目的一枚，PMG **Choice About Unc 58 EPQ**。 (700-1,000)
Starting Bid: \$350

Elusive Peoples Bank of China 1949 50 Yuan

罕見1949年中國人民銀行伍拾圓



28082 **China** Peoples Bank of China 50 Yuan 1949 Pick 827a.
The first I II III block is seen on this elusive example. All features remain very appealing. PMG **About Uncirculated 55**.

1949年中國人民銀行伍拾圓（第一版人民幣）。
火車大橋。羅馬數字冠號I II III，所有特征及其吸引，細節令人目不轉睛。PMG **About Uncirculated 55**。 (7,000-8,000)
Starting Bid: \$7,000



28083 China Peoples Bank of China 50 Yuan 1949 Pick 830a. This six-digit serial number example grades PMG **About Uncirculated 55**. A PMG Choice AU 58 Pick 830a realized \$1,535.12 at auction earlier this year.

1949年中國人民銀行伍拾圓（第一版人民幣）。工農圖。六位序列號，獲評PMG About Uncirculated 55。曾有一枚PMG Choice AU 58今年初以1,535.12美元售出。（1,000-1,500）

Starting Bid: \$1,000



28084 China Peoples Bank of China 50 Yuan 1949 Pick 830b. A farmer and industrial worker stand together on this 1949 issue which has an eight digit serial number. PMG **Choice About Uncirculated 58 EPQ**.

1949年中國人民銀行伍拾圓（第一版人民幣）。工農圖。首版人民幣中具意義的一枚。八位序列號。PMG Choice About Uncirculated 58 EPQ。（800-1,000）

Starting Bid: \$400



28085 **Printing Error** China Peoples Bank of China 100 Yuan 1949 Pick 832a.

A significant error from this First Series note. This example is understandable, as the different colors were lithographed in different stages. However, it is most interesting as the serial numbers and stamps were applied before the borders. As these notes were manually printed and checked, errors such as these would have most likely been picked out before issuance. PMG **Choice Extremely Fine 45**.

1949年中國人民銀行壹佰圓（第一版人民幣），錯體印刷。藍面北海與角樓。由於當時鈔票在不同的階段印刷，所以此鈔票擁有明顯印刷錯誤。有趣的是鈔票的序列號及印花被置於在紙鈔中。因為紙幣慣常會經過檢測才會發行，此類錯誤通常會被挑選出來。非常難得。PMG Choice Extremely Fine 45。（3,000-5,000）

Starting Bid: \$1,500



28086 China Peoples Bank of China 100 Yuan 1949 Pick 834s Specimen.

An eye appealing first series Renminbi issue with deep red inks and bold purple Specimen overprints. PMG **Choice Uncirculated 63**.

1949年中國人民銀行壹佰圓（第一版人民幣）樣票。明艷動人的人民幣首發系列。超卓的紅色調、並附上樣本加蓋字樣。PMG Choice Uncirculated 63。（700-900）

Starting Bid: \$350



28087 China Peoples Bank of China 200 Yuan 1949 Pick 837a2 "Repeater" Serial Number.

There are six different designs for this denomination from the 1949 Series. This design has a pagoda vignette. PMG **About Uncirculated 55**, with "repeater" serial number 005005 as a bonus.

1949年中國人民銀行貳佰圓（第一版人民幣），重複序列號。排雲殿。第一版人民幣系列中的貳佰圓面值共有六款設計，這一枚為排雲殿，設計華麗，圖案清晰，有趣的序列號005005。獲評PMG About Uncirculated 55。 (900-1,200)

Starting Bid: \$900



28088 China Peoples Bank of China 500 Yuan 1949 Pick 843a.

A steam shovel helps in the building of China on this scarce higher denomination Peoples Bank issue. PMG **Choice About Unc 58 EPQ**.

1949年中國人民銀行伍佰圓（第一版人民幣）。起重機。高面值人民幣鈔票。紙質細節優異。起重機挖掘機圖像象徵中國發展的願景。PMG Choice About Unc 58 EPQ。 (1,000-1,500)

Starting Bid: \$500



28089 China Peoples Bank of China 500 Yuan 1949 Pick 845a.

A lightly circulated example of this very scarce Peoples Bank issue that has vivid color, boldly inked surfaces, and no impairments whatsoever. PMG **About Uncirculated 55 EPQ**.

1949年中國人民銀行伍佰圓（第一版人民幣）。種地。第一版人民幣中色澤鮮艷、極為罕見的一款，少量的發行，印刷清晰，輕度流通。PMG About Uncirculated 55 EPQ。 (1,000-1,500)

Starting Bid: \$500



28090 China Peoples Bank of China 500 Yuan 1949 Pick 846a Two Consecutive Serial Number Examples.

A well preserved pair of the Combine Harvester design. Features as excellent as the day these notes were printed are seen. Both examples are PMG **Gem Uncirculated 65 EPQ**. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣）。兩枚連號。保存良好。鈔上可見收割機設計。兩枚同獲評PMG Gem Uncirculated 65 EPQ。 (4,000-6,000)

Starting Bid: \$4,000



28091 **China** Peoples Bank of China 1000 Yuan 1949 Pick 850a. Depictions of manufacturing, farming, and shipping are represented on this Gem. Introduced in December 1949, this issue circulated for six years before being withdrawn in October 1955. This example is well centered on bright paper and grades PMG **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行壹仟圓（第一版人民幣）。
「運煤與耕田」。發行於1949年12月至1955年10月六年間。剪裁置中，紙身光亮。PMG Gem Uncirculated 65 EPQ。 (4,000-6,000)

Starting Bid: \$3,000



28092 **China** Peoples Bank of China 1000 Yuan 1949 Pick 850a. Vignettes of a factory, a farmer ploughing, and modern junk ship are seen on this scarcer example from the People's Republic first issue. PMG **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行壹仟圓（第一版人民幣）。
「運煤與耕田」。罕有的第一版人民幣，品相超卓，非常難得。PMG Gem Uncirculated 65 EPQ。 (4,000-6,000)

Starting Bid: \$3,000



28093 **China** Peoples Bank of China 5000 Yuan 1949 Pick 852a. An exceptional example of the "Three Tractors" design which was prepared with intaglio plates. PMG **Choice Uncirculated 64**.

1949年中國人民銀行伍仟圓（第一版人民幣）。
附有「拖拉機」設計出色的一枚。採用凹版壓花印製的一個版式。三角形水印。PMG Choice Uncirculated 64。 (1,800-2,100)

Starting Bid: \$1,800



28094 **China** Peoples Bank of China 5000 Yuan 1949 Pick 852s Face and Back Specimens.

The second highest graded pair of these Specimens that we have offered. The face grades PMG **Choice Uncirculated 64 EPQ** and the back is PMG **Choice Uncirculated 64**. Both of these Specimens have the same control number of "00051050" on the back. This was not the case for the highest graded pair of Pick 852s Specimens that we have auctioned. (Total: 2 notes)

1949年中國人民銀行伍仟圓（第一版人民幣），正背面樣票。
三拖與工廠。兩枚背後樣號同為00051050，我們拍賣過的此種樣票中第二高分的兩枚，正面獲評PMG Choice Uncirculated 64 EPQ，背面 PMG Choice Uncirculated 64。我們拍出的最高分的一組則沒有相同樣號。

(800-1,200)

Starting Bid: \$400



28095 China Peoples Bank of China 10000 Yuan 1949 Pick 853b Two Consecutive Serial Number Examples.

A pair of later designs which uses intaglio printing. Both examples are PMG **Choice About Uncirculated 58**. (Total: 2 notes)

1949年中國人民銀行壹萬圓(第一版人民幣), 兩枚連號。雙馬耕田圖。一組採用凹版壓花印製的版式, 均獲評PMG Choice About Uncirculated 58。 (2,000-2,500)

Starting Bid: \$2,000



28096 China Peoples Bank of China 10000 Yuan 1949 Pick 853c. Paper originality of this PMG **Choice Uncirculated 64 EPQ** note is viewed through the third party holder.

1949年中國人民銀行壹萬圓(第一版人民幣)。雙馬耕田圖。原紙, 細節清晰。PMG Choice Uncirculated 64 EPQ。 (1,800-2,000)

Starting Bid: \$1,800



28097 China Peoples Bank of China 50000 Yuan 1950 Pick 855s Face and Back Specimens.

Both of these high denomination, uniface Specimens display crisp detail and broad margins. The face is graded PMG **About Uncirculated 53 Net**, repaired and the back is graded **Choice Uncirculated 64 Net**, repaired. (Total: 2 notes)

1950年中國人民銀行伍萬圓(第一版人民幣), 正背面樣票。收割機。兩枚壓印清晰, 有寬闊邊框, 顏色鮮明, 品相完美。有修補, 正面 PMG About Uncirculated 53 Net; 背面 PMG Choice Uncirculated 64 Net。 (2,000-3,000)

Starting Bid: \$1,000



28098 China Peoples Bank of China 5000 Yuan 1951 Pick 857Cs Face and Back Specimens.

Rare Specimens with this pair being right up there at the top with the highest grade of the few Pick 857Cs examples that we have been able to offer. Both control numbers on the back are "0005278" on this duo. The face grades PCGS Gold Shield Grading **Choice Unc 63 Details**, archival pinhole(s), repair. The back is a grade of PCGS Gold Shield Grading **Choice AU 58 Details**, archival pinhole(s), minor repair. (Total: 2 notes)

1951年中國人民銀行伍仟圓（第一版人民幣），正背面樣票。牧羊圖。我們拍賣過的少數幾枚之中最高分的罕有樣票。正背面樣號同為0005278，正背面均有檔案釘孔及修復，分別獲評PCGS Gold Shield Grading Choice Unc 63 Details以及PCGS Gold Shield Grading Choice AU 58 Details. (3,500-4,500)

Starting Bid: \$2,800



28099 China Peoples Bank of China 5000 Yuan 1951 Pick 857Cs Face and Back Specimens.

A pair of rare uniface Specimens with a trace of handling. Both examples have the same control number of 0000222 on their backs and they each grade PCGS **Choice About New 58PPQ**. (Total: 2 notes)

1951年中國人民銀行伍仟圓（第一版人民幣），正背單面樣票。牧羊。罕有單面樣票，邊框寬闊，品相超卓，帶有觸摸痕跡，兩枚都有樣號0000222，均獲評PCGS Choice About New 58PPQ. (3,500-4,000)

Starting Bid: \$3,500



28100 China Peoples Bank of China 10,000 Yuan 1951 Pick 858s Face and Back Specimens.

Specimen pairs of Pick 858s have brought prices ranging from \$4,200 to \$7,170 in our auctions. Both Specimens in this lot have been graded by PCGS Gold Shield Grading. The camel caravan face grades **Extremely Fine 40 Details**, minor repair, peeled. The grade of the back is **Uncirculated 62 Details**, minor repair, peeled, and tear. (Total: 2 notes)

1951年中國人民銀行壹萬圓（第一版人民幣），正背面樣票。駱駝隊。在我們的拍賣中，同款樣票的正背面樣票帶來過 4,200 - 7,170 美元的好成績。這一組有PCGS金盾評級，顏色鮮豔亮麗，“駱駝隊”正面有少許修復，獲評Extremely Fine 40 Details；背面少許修復，獲評Uncirculated 62 Details。 (4,000-5,000)

Starting Bid: \$2,000



28101 China Peoples Bank of China 5000 Yuan 1953 Pick 859b. Excellent color is observed on this PMG **Choice Very Fine 35** note with a seven-digit serial number. The only other example that we have offered up until now graded PCGS 55. It realized \$3,525 in our September 2014 Long Beach auction.

1953年中國人民銀行伍仟圓（第一版人民幣）。渭河橋。色彩突出，七位序列號的的一枚。我們至今拍賣過的另外一枚獲評PCGS 55，2014年9月長灘以3,525美元售出。這枚PMG Choice Very Fine 35。 (1,600-2,000)

Starting Bid: \$800



28102 China Peoples Bank of China 1 Yuan 1953 Pick 866. This Gem from the second series of Renminbi is well centered with deep red inks. PMG **Superb Gem Unc 67 EPQ**.

1953年中國人民銀行壹圓。Gem 級，人民幣的第二系列。置中，以深紅色油墨印刷。PMG Superb Gem Unc 67 EPQ。 (800-1,200)

Starting Bid: \$400



28103 China Peoples Bank of China 1 Yuan 1953 Pick 866s Specimen. A Gem example from the second series of Renminbi featuring the Specimen stamps alongside of the Meridian Gate portrait. PMG **Gem Uncirculated 65 EPQ.**

1953年中國人民銀行壹圓樣票。
一枚Gem級的第二套人民幣樣票，"樣票"加蓋伴隨午門圖案。PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)
Starting Bid: \$500



28104 China Peoples Bank of China 2 Yuan 1953 Pick 867s Specimen. A view of Pagoda Hill in Yan'an is depicted on this example along with Specimen stamps and zero serial numbers. PMG **Choice Uncirculated 64.**

1953年中國人民銀行貳圓樣票。
附有延安寶塔山的景象。有樣本加蓋，序號為零。近未流通品。PMG Choice Uncirculated 64。 (1,000-1,500)
Starting Bid: \$500

Scarce China 1953 3 Yuan

稀有第二版人民幣叁圓



28105 China Peoples Bank of China 3 Yuan 1953 Pick 868. The 3 Yuan denomination was only issued in the second series of Renminbi. Short-lived in circulation from 1955 to 1964 these notes are quite scarce, especially in high grades. This example holds an original coloring and details with a light centerfold. Graded PMG **About Uncirculated 53 EPQ.**

1953年中國人民銀行叁圓（第二版人民幣）。
叁圓鈔票僅見於第二套人民幣。於蘇聯印製，票面描繪了具有重要歷史意義的井岡山景觀。1955-1964年期間曾短暫流通。尤為罕見的單面值紙幣，特別是如此高分。這一枚中間有輕微摺痕，原色細節。獲評PMG About Uncirculated 53 EPQ。 (6,000-8,000)
Starting Bid: \$4,500



28106 China Peoples Bank of China 3 Yuan 1953 Pick 868.

A scarce 3 Yuan from the 1953 dated issue with a vignette of the starting point of the Long March at the border of the Hunan and Jiangxi Provinces. The grading company comments minor edge damage located on the right margin and top right corner. PCGS **About New 50.**

1953年中國人民銀行叁圓(第二版人民幣)。
罕見的單面值。當時長徵由湖南和江西出發。於1953年發行，因之後不久中蘇關係破裂後被全部回收。右上角有輕微損傷。PCGS About New 50。
(2,000-3,000)

Starting Bid: \$1,000



28107 China Peoples Bank of China 5 Yuan 1953 Pick 869a.

This first variety of this design with darker ink was only in circulation for nine years before being replaced by the 1956 variety, which circulated for twenty-one years. PMG **About Uncirculated 53 Net**, minor restoration.

1953年中國人民銀行伍圓。
各族人民大團結。這設計的第一版，印制墨色更深，僅流通九年就為1956年版所取代，後者則流通了二十一年。少許修復，獲評PMG About Uncirculated 53 Net。 (1,000-1,500)

Starting Bid: \$500



28108 China Peoples Bank of China 5 Yuan 1953 Pick 869s Specimen.

The first date of this denomination is seen on this presentation Specimen with all zero serial numbers. This example had plates prepared in the Soviet Union. PMG **Choice Uncirculated 64.**

1953年中國人民銀行伍圓樣票。
“各族人民大團結”。該面值第一次發行，全零序列號。這一枚由蘇聯代印，後因中蘇關係惡化而召回銷毀，存世較少。PMG Choice Uncirculated 64。
(2,500-3,500)

Starting Bid: \$2,200

1953 10 Yuan PMG Choice Uncirculated 64
第二版人民幣大黑拾 PMG Choice Uncirculated 64



28109 China Peoples Bank of China 10 Yuan 1953 Pick 870.

A rare note and even more so in the Uncirculated grades. This lovely example grades PMG **Choice Uncirculated 64**. It is a true trophy note at this exalted grade level. The year 2017 saw us auction two other Pick 870 pieces in this exact PMG grade. They realized \$40,800 and \$47,800. Our current offering should easily hammer within this range, if not higher.

1953 年中國人民銀行拾圓（第二版人民幣）。未經流通的人民幣珍品之一，為第二版人民幣中最大面值鈔票。由於以黑色為主調和大尺寸設計，故又被稱為“大黑拾”。此枚品相超卓，顏色墨水清晰精美，廣受紙幣藏家歡迎，值得珍藏。獲評PMG Choice Uncirculated 64。於2017年我們同期拍賣兩枚同款相同等評級，分別以美元\$40,800及\$47,800成交。我們估計此拍品將能輕易超越此價格範圍。 (50,000-70,000)

Starting Bid: \$25,000

Lightly Handled 1953 10 Yuan

近未流通1953年拾圓人民幣



28110 China Peoples Bank of China 10 Yuan 1953 Pick 870.

An appealing and well preserved example of this highest denomination of the second series of the RMB. Excellent and original inks are seen throughout, especially of the multicolor underprint on the back. PMG **About Uncirculated 55**.

1953年中國人民銀行拾圓（第二版人民幣）。

人民幣珍品之一，又被稱為“大黑拾”。廣受紙幣藏家歡迎，值得珍藏。吸引的一枚、保存良好。原色。低紋色澤艷麗。

PMG About Uncirculated 55. (28,000-32,000)

Starting Bid: \$27,000

China 10 Yuan 1953 PMG 45 Net

第二版人民幣 “大黑拾” PMG 45 Net



28111 China Peoples Bank of China 10 Yuan 1953 Pick 870.

This rare note grades PMG **Choice Extremely Fine 45 Net**, restoration. The restoration on this example was skillfully executed. The handling is also hard to see for the most part on this still attractive Pick 870. This number is known as the king of modern Chinese banknotes. Pick 870 represented a large amount of buying power at the time of issue no matter what your occupation was. The economic situation during the next few decades resulted in the mass redemption of these notes, thus accounting for their rarity today.

1953 年中國人民銀行拾圓（第二版人民幣）。

長期收藏家歡迎，以“中國紙幣之王”為人所知。在流通之初代表了持有者的購買力，無論持有者是什麼職業。之後數十年的經濟環境導致這種紙幣的大量贖回，因此造就了今日的珍罕性。這枚罕有鈔票有修復痕跡，處理精妙。整體吸引，只有不起眼的觸摸痕跡。獲評PMG Choice Extremely Fine 45 Net。 (20,000-30,000)

Starting Bid: \$10,000

China Pick 870s 10 Yuan Specimen Note

第二版人民幣大黑拾樣票



28112 China Peoples Bank of China 10 Yuan 1953 Pick 870s Specimen.

A Specimen example of the key note from the second series of Renminbi. This short-lived note was introduced in 1957 and remained in circulation for only seven years before being withdrawn in 1964. Specimen stamps are seen alongside the portrait of the male factory worker and female farmer along with all zero serial numbers. This pleasing example carries light folds, which are common on these large sized notes and is graded PMG **Extremely Fine 40**.

1953年中國人民銀行拾圓樣票。

為第二版人民幣系列中的珍品。短暫的發行，於1957年推出並於1964年被撤回，僅流通了7年。正面男工人與女農民肖像兩旁有樣本加蓋，以及零序號。有輕微的摺痕，在這些大尺寸紙幣上很常見。PMG Extremely Fine 40。 (15,000-18,000)

Starting Bid: \$14,500



28113 China Peoples Bank of China 1 Yuan 1956 Pick 871 Ten Consecutive Serial Number Examples.

The later example of the 1 Yuan note from the second series of the RMB, which changed the primary intaglio inks from red to black due to problems with fading on the former variety. Six examples in this lot are PCGS Banknote Grading **Choice Uncirculated 64 OPQ**, with the remaining four examples **Gem Uncirculated 65 OPQ**. (Total: 10 notes)

1956年中國人民銀行壹圓，十枚連號。
屬於第二套人民幣的較晚的一款壹圓。由於先前一版存在褪色問題，這一版將凹版印刷的墨色由紅轉黑。六枚獲評PCGS Banknote Grading Choice Uncirculated 64 OPQ，其餘四枚Gem Uncirculated 65 OPQ。 (3,000-3,500)

Starting Bid: \$1,500



28114 China Peoples Bank of China 1 Yuan 1956 Pick 871s Specimen.
A pleasing example featuring all zero serial numbers and Specimen stamps overprinted alongside Meridian Gate of the Forbidden City in Beijing. PMG **Choice Uncirculated 64**.

1956年中國人民銀行壹圓樣票。
序列號全0，加蓋“樣票”章，圖案為北京紫禁城午門，色彩鮮明 PMG Choice Uncirculated 64。 (1,000-1,500)

Starting Bid: \$500



28115 China Peoples Bank of China 1 Jiao 1960 Pick 873.
Introduced in 1962, this issue only circulated for nine years before being withdrawn in 1971. PMG **Gem Uncirculated 66 EPQ**.

1960年中國人民銀行壹角。
1962年推出，於1971年撤銷，僅流通了九年。PMG Gem Uncirculated 66 EPQ。 (800-1,000)

Starting Bid: \$400



28116 China Peoples Bank of China 2 Yuan 1960 Pick 875a2.
A top population example with excellent centering and colors. This note carries the star pattern watermark and graded PMG **Superb Gem Unc 69 EPQ**.

1960年中國人民銀行貳圓。
品相出色。色澤艷麗、排位置中。近乎完美的狀態。PMG Superb Gem 69 EPQ。 (1,000-1,500)

Starting Bid: \$500



28117 China Peoples Bank of China 2 Yuan 1960 Pick 875a2 Four Consecutive Examples.

Deep embossing and bold colors highlight this quadruplet of 2 Yuan notes from the third series of Renminbi. All of these examples feature the star pattern watermark and are graded PMG **Gem Uncirculated 66 EPQ**. (Total: 4 notes)

1960年中國人民銀行貳圓，四枚連號。
來自第三套人民幣，深峻壓紋及鮮明色彩為這組兩元四件套增光添彩。全部帶五角星水印，獲評PMG Gem Uncirculated 66 EPQ。 (800-1,200)

Starting Bid: \$400



28118 China Peoples Bank of China 2 Yuan 1960 Pick 875b2.
A premium example of the star and ancient coin watermark variety. PMG **Superb Gem Unc 67 EPQ**.

1960年中國人民銀行貳圓。
一枚五角星古幣水印的特級版別，頂級狀態。PMG Superb Gem Unc 67 EPQ。 (750-1,000)

Starting Bid: \$370



28119 China Peoples Bank of China 2 Yuan 1980 Pick 885a Uncut Sheet of 4 and 2 Yuan 1990 Pick 885b Uncut Sheet of 4.
The original certificate of authenticity is included in this pair of uncut sheets from the 4th Series. The serial numbers on both sheets are matching. **Choice Crisp Uncirculated.** (Total: 2 sheets)

1980年及1990年中國人民銀行貳圓，未裁切四連張兩張。
附原裝證書，與全部序列號一致。未流通等級。 (800-1,000)
Starting Bid: \$400



28120 Printing Error China Peoples Bank of China 100 Yuan 1990 Pick 889b.

An error note in a superlative grade that has a small printed tear in the center of the note. The printed tear area was not printed. It has since unfolded revealing a blank spot on the collar of Chairman Mao Zedong. **PMG Superb Gem Unc 67 EPQ.**

1990年中國人民銀行壹佰圓。錯體印刷。
獲得最高評級的一張錯體鈔。鈔中央有一印刷錯誤，故此毛澤東像領口上有小面積留白。相當有趣。PMG Superb Gem Unc 67 EPQ. (1,000-1,500)
Starting Bid: \$800



28121 China Peoples Bank of China 50 Yuan 1999 (ND 2001) Pick 900s Specimen.

Prefix AA and a zero solid serial number is seen on this elusive 50 Yuan Specimen from the fifth series of Renminbi. **PMG Gem Uncirculated 66 EPQ.**

1999年中國人民銀行伍拾圓樣票。
一枚來自第五套人民幣的伍拾圓樣幣，冠號AA及全零序列號，品相卓越。PMG Gem Uncirculated 66 EPQ. (3,000-4,000)
Starting Bid: \$1,500

28122 China Peoples Bank of China 100 Yuan 2005 Pick 907; 907★ Eight Solid Serial Number Examples.

This Gem graded lot includes seven regular notes and one replacement note from the second issue of the fifth series of Renminbi. Serial 444444 grades **PMG Superb Gem Unc 68 EPQ**, serial 000000 is graded **PMG Superb Gem Unc 67 EPQ★**, and serials 222222, 333333, 555555, 666666, 999999 come in at **PMG Superb Gem Unc 67 EPQ**. The 777777 replacement note is graded **PMG Superb Gem Unc 67 EPQ**. (Total: 8 notes)

2005年中國人民銀行壹佰圓，全同號八枚。
本組Gem級人民幣壹佰圓包括七枚普通流通票及一枚補版票，第五套人民幣第二次發行。444444獲評PMG Superb Gem Unc 68 EPQ; 000000獲評PMG Superb Gem Unc 67 EPQ★, 222222, 333333, 555555, 666666, 999999 獲評PMG Superb Gem Unc 67 EPQ, 777777補版票獲評PMG Superb Gem Unc 67 EPQ. (1,200-1,600)

Starting Bid: \$600



28123 Solid 5's China Peoples Bank of China 100 Yuan 2015 Pick 909. An early ZJ prefix followed by eight solid black and red serial number 5s is seen on this Gem example. **PMG Superb Gem Uncirculated 67 EPQ.**

2015年中國人民銀行壹佰圓。全同號5。
早期ZJ開首的黑紅八字序號。全5序號。
PMG Superb Gem Uncirculated 67 EPQ。 (2,000-2,500)
Starting Bid: \$1,000



28125 Solid 1's China Peoples Bank of China 100 Yuan 2015 Pick 909. An early CJ prefix followed by eight solid black and red serial number 1s is seen on this Gem example. **PMG Gem Uncirculated 66 EPQ.**

2015年中國人民銀行壹佰圓。全同號1。
早期CJ開首的黑紅八字序號。全1序號。
PMG Gem Uncirculated 66 EPQ。 (2,000-2,500)
Starting Bid: \$1,500



28124 Solid 7's China Peoples Bank of China 100 Yuan 2015 Pick 909. An early CG prefix followed by eight solid black and red serial number 7s is seen on this Gem example. **PMG Gem Uncirculated 66 EPQ.**

2015年中國人民銀行壹佰圓。全同號7。
品相卓越。早期CG開首的黑紅八字序號。全7序號。
PMG Gem Uncirculated 66 EPQ。 (2,000-2,500)
Starting Bid: \$1,500



28126 China Bank of Taiwan 10 Yen ND (1906) Pick 1913. The dual dragon and cockerel design is well preserved on this gold yen series example from the Bank of Taiwan while under Japanese influence. Edge repairs are visible on the left and right sides. **PMG Very Fine 20 Net, repaired.**

1906年臺灣銀行金拾圓。
這枚日占時期的臺灣銀行發行的金元鈔票以雙龍雙鳳為圖案。左右兩邊可見修補。經修補。
PMG Very Fine 20 Net。 (1,000-1,500)
Starting Bid: \$500



28127 **China** Bank of Taiwan 10 Yen ND (1906) Pick 1913s Face and Back Specimens.

This pair of Specimens retain all of their original design and colors. Red “mi hon” stamps and POCs are seen on both the face and back. The face with the lovely dual dragon and cockerel design is graded PMG **Choice Extremely Fine 45** and the back is graded PMG **Choice Very Fine 35 Net**, rust, previously mounted. (Total: 2 notes)

1906年臺灣銀行金拾圓，正背面樣票。

保存了所有最初設計及原色的一組樣票。正背面均有紅色“見本”戳印及註銷孔。正面有令人喜愛的雙龍鳳設計，獲評PMG Choice Extremely Fine 45，背面有銹跡，曾裝裱，獲評PMG Choice Very Fine 35 Net。

(3,000-4,000)

Starting Bid: \$1,500



28128 **China** Taiwan Bank of Taiwan 10,000 Yuan 1948 Pick 1944.

A note that rightfully earned the grade of PMG **Gem Uncirculated 65 EPQ**. It has four wide margins and original paper surfaces.

民國三十七年（1948）臺灣銀行壹萬圓。

闊邊框，原紙，值得評分PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)

Starting Bid: \$500



28129 **China** Bank of Taiwan 10 Yuan 1949 Pick 1955.

A Year 38 vertical format issue with a portrait Sun Yat-sen on the face and the Bank of Taiwan on the back. PMG **Choice Uncirculated 64 EPQ**.

民國三十八年（1949）台灣銀行拾圓。

直版孫中山肖像。印刷非常精美，背面印有台灣銀行。PMG Choice Uncirculated 64 EPQ。 (1,500-2,000)

Starting Bid: \$750

28130 **China** Foreign Exchange Certificate 10 Fen 1979 Pick FX1s Ten Specimen Examples.

These notes were issued on behalf of the State Administration of Foreign Exchange by the Bank of China (the bank tasked with foreign exchange) and were usable only in "Friendship Shops." Like other socialist countries at the time, China also required foreigners to exchange a certain amount of hard currencies for these foreign exchange certificates. Two Specimens are PMG **Choice Uncirculated 63 EPQ**, with the other eight **Choice Uncirculated 64 EPQ**. (Total: 10 notes)

1979年中國銀行外匯兌換券壹角樣票，一組十枚。

中國銀行發行的外匯兌換券一方面是防止倒賣外匯，另一方面供非中國籍人士及華僑在中國使用，可在包括"友誼商店"在內的商場、賓館和額其他服務機構流通。與這一時期的其他社會主義國家一樣，中國也要求外籍人士只能兌換特定數量的硬通貨。其中兩枚獲評PMG **Choice Uncirculated 63 EPQ**，其餘八枚**Choice Uncirculated 64 EPQ**。(700-1,000)

Starting Bid: \$350



28131 **China** Central Reserve Bank of China 100,000 Yuan 1945 Pick J43a. Serial number embossing is found on this PMG **Choice Uncirculated 64 EPQ** note that was issued by this Japanese puppet bank that was located in Nanking. PMG has graded only three J43a examples higher, but this is the highest graded piece with no equals that has come to auction that we can find.

民國三十四年(1945)中央儲備銀行拾萬圓。

由該日偽政權銀行發行的這一枚有壓印的序列號。PMG評過的僅有三枚分數更高，但我們已知上過拍賣的僅此一枚。PMG **Choice Uncirculated 64 EPQ** (2,500-3,000)

Starting Bid: \$1,600



28132 **China** Hua-Hsing Commercial Bank 5 Yuan 1938 Pick J98. Excellent color and four broad margins are traits of this PCGS Gold Shield Grading **63 Choice UNC** example. An iconic vignette rounds out the description of this pretty note.

民國二十七年(1938)華興商業銀行伍圓。

闊邊及色彩鮮明出色，中心的風景小畫令漂亮的整枚都更加風範，評分相宜，PCGS Gold Shield Grading **63 Choice UNC**。(3,000-4,000)

Starting Bid: \$2,200



28133 **China** Central Bank of Manchukuo 100 Yuan ND (1933) Pick J128s Face and Back Specimens.

We have not offered an example of these Specimens previously. Both pieces in this lot are well margined with excellent color. The face grades PMG **About Uncirculated 53** with a minor erasure that was performed on a small amount of pencil writing in the top margin at upper left. The back grades PMG **About Uncirculated 55**. This is the highest denomination of the issue. (Total: 2 notes)

1933年滿洲中央銀行壹百圓，正背面樣票。

十分稀有，是此系列中最大面額。我們從未經手此款樣票。邊框均衡、顏色奪目。樣票正面獲評PMG **About Uncirculated 53**，背面則為PMG **About Uncirculated 55**。(2,000-3,000)

Starting Bid: \$1,500



28134 China Bank of Taiwan 10 Yuan 1950 Pick R116.
A Matsu Branch Year 39 example with deep blue on multicolor under-print and excellent centering. PMG Gem Uncirculated 66 EPQ.

民國三十九年(1950)台灣銀行拾圓。馬祖地區。
馬祖39年,此鈔只限馬祖地區通行,深藍條紋底色,置中。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$500



28135 China American-Oriental Bank of Fukien Foochow \$1 16.9.1922 Pick S107a Two Consecutive Examples.

A bank started with American capital and conservatively managed. The first note grades PMG Choice Uncirculated 64, minor stain and the second example earned a grade of PMG Choice Uncirculated 63 EPQ. (Total: 2 notes)

1922年福建美豐銀行壹圓,一組兩枚連號。福州地名。
福建美豐銀行在當時以美資開辦,謹慎經營。近未流通品,第一枚獲評分PMG Choice Uncirculated 64,少量染色。第二枚則評得PMG Choice Uncirculated 63 EPQ。 (800-1,200)

Starting Bid: \$600



28136 China Asia Banking Corporation Peking \$20 1918 Pick S114s1 Specimen.

A wonderful Specimen from the Peking Branch of this American founded bank. Blue zero serial numbers and 2 POCs are seen on this example. PCGS Gold Shield Gem Unc 65 OPQ.

1918年美國友華銀行貳拾圓樣票,北京地名。
精彩的樣票,全零序號,打有二個註銷孔。PCGS Gold Shield Gem UNC 65 OPQ。 (700-900)

Starting Bid: \$600



28137 China Banque Belge Pour l'Etranger 5 Dollars = 5 Piastres 1.7.1921 Pick S124.

A wonderful, solid example issued by the Belgian Interest bank. This bank continues operations today in Hong Kong as the Fortis Bank. Annotation is noted. PMG Very Fine 30.

1921年華比銀行伍圓,漢口地名。
品相極好的一枚。現時華比銀行仍以富通銀行在香港營業。鈔面有註釋。
PMG Very Fine 30。 (1,000-1,500)

Starting Bid: \$500



28138 China Chartered Bank of India, Australia and China \$5 1.20.1914 Pick S184.

An evenly circulated example from the Shanghai Branch issues. The Chartered Bank of India, Australia, and China began operations in Shanghai in August of 1858, with a focus on international trade and finance. PMG **Very Fine 25**.

1914年印度新金山中國匯理銀行伍圓。

上海分行發行。曾經流通，但色彩依然出眾。該銀行是在1858年8月首先於上海開業。PMG Very Fine 25。 (800-1,200)

Starting Bid: \$400



28139 China Chartered Bank of India, Australia and China \$50 1.6.1921 Pick S186r Remainder.

A grandly sized Shanghai branch large denomination example with original coloring and roulette cancellation. The grading company mentions a selva stain, which is on the left margin. PMG **Choice Uncirculated 63**.

1921年印度新金山中國匯理銀行伍拾圓，庫存票。

上海分行的大尺寸高面額紙幣，原色，有註銷孔。左邊有多餘染色，但整體壓印細節非常清晰。PMG Choice Uncirculated 63。 (2,000-3,000)

Starting Bid: \$1,000



28140 China Chartered Bank of India, Australia and China 5 Mexican Dollars 23.11.1900 Pick S192.

An elusive type, with an early Empire era date and denomination in Mexican Dollars. While the Chartered Bank was one of the larger note issuing banks in Shanghai at the time, its issuance still paled compared to that of the HSBC. PMG **Fine 12 Net**, repaired and reconstructed, annotations.

1900年印度新金山中國匯理銀行伍圓墨西哥銀。

非常稀有的一枚。擁有早期帝國日期及以墨西哥銀為面值。雖然印度新金山中國匯理銀行為當時上海較大的發行銀行，但他的發行量遠不及香港上海匯豐銀行。有修補痕跡及注釋。

PMG Fine 12 Net. (3,000-5,000)

Starting Bid: \$1,500



28141 China Chinese Engineering and Mining Company Limited \$10 1.3.1902 Pick S247Aa.

A scarcer denomination is seen on this note from The Chinese Engineering & Mining Company Limited, which was founded in 1879 to mine coal for Chinese steamships. Printed by Waterloo & Sons Limited in London, this example displays the allegorical woman representing navigation with junk ships and a pagoda in the background. The blue, black, and red inks remain strong on the note. Annotations can be seen on the right margins on the face and back of this note. PMG **Very Fine 25**.

1902年開平礦務有限公司拾元。

這枚鈔票由中國開平礦務有限公司所發行。中國開平礦務有限公司於1879年成立，主要業務是為中國汽船採礦。由倫敦華德路有限公司印製。鈔票上印有上印有喻意航海的女性人像、中國古帆船及中式寶塔。鈔票的藍、黑、紅色調印刷鮮明，而且正反兩面的右方邊緣可見小量註釋。PMG Very Fine 25。

(1,800-2,500)

Starting Bid: \$900

Fully Issued Deutsch-Asiatische Bank \$5

德華銀行伍圓庫存票



28142 China Deutsch-Asiatische Bank Peking \$5 1.3.1907 Pick S273r Remainder.

A grandly sized note sharing the features of all other Deutsch-Asiatische Bank issues, but colored differently and denominated in “Dollars”. Even though this example is a remainder due to the lack of signatures, it apparently did not stop this note from being passed in circulation. PMG **Very Fine 25 Net**, restoration.

1907年德華銀行伍圓，庫存票，北京地名。

大尺寸的一枚，與其他德華銀行紙幣的設計相同但配色不同，面額單位為“圓”。因沒有簽名而是庫存票，但看來並不礙其用於流通。細節仍然清晰，色彩鮮明。經修復。PMG Very Fine 25 Net。 (3,000-5,000)

Starting Bid: \$1,500

Lovely 5 Taels 1907 Remainder

炙手可熱的1907年德華銀行伍兩庫存票



28143 China Deutsch-Asiatische Bank Peking 5 Taels 1.3.1907 Pick S280r Remainder.

A distinctively German design is seen on this foreign bank note prepared by Giesecke & Devrient for circulation in German interests in China, mostly in Shandong province. These notes, along with German development in China, were dashed after the end of World War I, when most of the holdings were transferred to Japan. All details are well preserved on this remainder. PMG About Uncirculated 55.

1907年德華銀行伍兩，北京地名。庫存票。

與眾不同的德國設計，由Giesecke & Devrient設計。德華銀行為首家非英資在華外商銀行，由德國政府於柏林操控，在主要包括山東的德國在華租借地流通。在一次世界大戰後，這些紙幣與德國的在華發展一同湮滅於歷史，而絕大部分的資源則移交給了日本。這枚筆身筆直，仍保有出色墨水，壓印深峻，票面上的所有細節都完好保留。PMG About Uncirculated 55. (8,000-12,000)

Starting Bid: \$4,000

Deutsch-Asiatische Bank Tientsin 20 Tael 1907 Specimen

1907年天津德華銀行貳拾兩樣票



28144 China Deutsch-Asiatische Bank Tientsin 20 Tael 1.3.1907 Pick S303s Specimen.

A highly desirable bank with this PMG **Choice Uncirculated 63** note being the first Specimen on the Deutsch-Asiatische Bank to appear in our auctions. The other notes that we have auctioned were remainders. The Deutsch-Asiatische Bank was the first large non-British financial institution to set up residency in China. The note in this lot is from the Tientsin branch with the main branch located in Shanghai. This bank would go on to underwrite Chinese Imperial loans to the tune of 32 million British pounds. It also invested in new railroads and mining interests that were within the German sphere of influence in China. The circulation for this bank was controlled by the German government in Berlin and was never large. The design for the notes of this bank have *Germania* with a spear at right, while the German eagle is found at upper left, and in the lower left corner is a dragon vignette. World War I sounded the death knell for this bank, but it lives on today due to dedicated paper money collectors.

1907年德華銀行貳拾兩樣票，天津地名。

非常吸引的其中一款紙幣。是我們拍賣會上經手的首枚德華銀行的貳拾兩樣票，曾拍賣過的其他均為庫存票。德華銀行是在華設立的除英國以外的首個大型銀行。當時總行位於上海，而這枚樣票來自天津分行。它承銷清政府的貸款達到3200萬英鎊，在德國對華的影響範圍內，還投資鐵路及礦業。該行由身在柏林的德國政府控制，發行流通量向來有限。德華銀行的紙幣設計上，手持長矛的日耳曼尼亞在右，左上日耳曼之鷹，左下滿清之龍。一次世界大戰為德華銀行鳴響了喪鐘，但其生命又在滿腔熱誠的紙幣藏家之間綿延至今。獲評PMG Choice Uncirculated 63。 (25,000-30,000)

Starting Bid: \$22,000



28145 China Hong Kong and Shanghai Banking Corporation Hankow 50 Dollars ND (1921) Pick S338pp Face and Back Uniface Progressive Proofs.

Excellent colors are seen on this elusive higher denomination design. This example could also be a Color Trial Proof or Specimen, as final stage Specimens used a blue-green color for the note. Only Proofs and Specimens are known for this higher denomination. The face is PMG **Gem Uncirculated 65 EPQ**. The back has a small tear noted, and is PMG **Choice Uncirculated 63**. (Total: 2 notes)

1921年英商香港上海匯豐銀行伍拾圓，正背單面逐步試樣票，漢口地名。罕有的較大面額版別，顏色絕佳。由於央票的最後一步使用藍綠色印制，這枚或可能是試色樣票。這一較大面額的型號已知僅有樣票。正面獲評PMG Gem Uncirculated 65 EPQ，背面 Choice Uncirculated 63。 (1,200-1,500)

Starting Bid: \$600



28146 China Hong Kong & Shanghai Banking Corporation Shanghai \$1 Local Currency 1.1.1900 Pick S350.

The lowest denomination from the first issue for the Shanghai branch. This example grades PMG **Very Fine 20** with a minor repair and an ink stamp. The minor repair is 3mm at top center. The ink stamp is in red ink at back upper right and it only adds to the note. This is only the second issued Pick S350 that we have been able to auction. The other piece was a PCGS VG 10 with four rubber stamped annotations on the back from the Ruth Hill Collection. It brought over \$1,500 in April 2014.

1900年英商香港上海匯豐銀行壹圓。
上海分行早期的最低面額，有細微修補和墨印。細小修補在頂部3毫米附近；紅色墨印則在背面右上方。評級為PMG Very Fine 20。曾有同類的一枚在2014年4月以\$1,500美元成交。 (1,200-1,600)

Starting Bid: \$600



28147 China Hong Kong and Shanghai Banking Corporation \$10 1.1.1900 Pick S355.

An early 1900 Shanghai branch issue of one of the most influential banks in the region. PMG **Choice Fine 15 Net**, repaired, rust, annotations.

1900年英商香港上海匯豐銀行拾圓。
早期1900年上海分行所發行。有銹漬及注釋、曾經修補。
PMG Choice Fine 15 Net。 (800-1,200)

Starting Bid: \$400

Gem 1923 HKSBC \$50 Specimen Note
 Gem級1923年英商香港匯豐銀行伍拾圓樣票



28148 China Hong Kong and Shanghai Banking Corporation \$50 1.9.1923 Pick S362s Specimen.

A superior example of this high denomination issued for Shanghai. No serial numbers, dates, or signatures are seen on this well preserved presentation Specimen. PMG Gem Uncirculated 65 EPQ.

1923 年英商香港上海匯豐銀行伍拾圓樣票。

由英商香港上海匯豐銀行所發的高面值樣票。品相超卓。保存良好。此樣票不含鈔票編號、發行日期及簽署，罕見。

PMG Gem Uncirculated 65 EPQ. (4,000-6,000)

Starting Bid: \$2,000

Early HSBC Note Payable in Mexican Silver

早期英商香港上海匯豐銀行墨西哥銀圓



28149 China Hong Kong and Shanghai Banking Corporation 1 Mexican Dollar 1.1.1885 Pick S366.

A solid example of this note which represents the early days of HSBC's business. Even though official Chinese currency at the time were in Taels, HSBC issued notes in Mexican Dollars, the currency franca in the busy trading hub. The light red security protector and steel plate pattern by Barclay & Fry remain excellent, with the manuscript signatures bold. A very appealing example in every way. PMG **Very Fine 20**. Annotations and minor rust are noted.

1885年英商香港上海匯豐銀行壹圓墨西哥銀。

此枚能充分表現匯豐銀行的早期業務。雖然當時中國的官方貨幣為銀兩，匯豐銀行則以墨西哥銀圓為單位一當時貿易的通用貨幣發行紙幣。PMG **Very Fine 20**. (8,000-12,000)

Starting Bid: \$4,000



28150 **China** Banque Industrielle de Chine, Shanghai \$5 1.10.1915 Pick S396a.

This French interest bank issued notes from seven bank branch's between 1914 to 1920. This Shanghai Branch example retains its original coloring and is a solid note for this grade. Ink markings are annotated on the holder and is graded PMG Choice Fine 15.

1915年中法實業銀行伍圓，上海地名。
這家法資銀行1914至1920年間，通過其七間在華分行發行紙幣。這枚來自上海分行的鈔票保留原色，紙質實正。手寫註釋，獲評PMG Choice Fine 15。(800-1,200)
Starting Bid: \$400

Rare Very Fine 30 IBC \$50 1.7.1918 Pick S409

罕有VF 30級1918年美商花旗銀行伍拾圓



28151 **China** International Banking Corporation \$50 1.7.1918 Pick S409.

This is the first time for us to be able to offer a rare Pick S409. The example in this lot is a mid-grade issued note grading PMG **Very Fine 30**. The only other issued example of this Pick number that has come to auction that we can find, dates back to 2010. That raw Fine example with a tiny hole realized almost \$3,800. Look for the much higher graded example in this lot to easily eclipse that figure.

1918年美商花旗銀行伍拾圓。漢口地名。
這是我們首次拍賣這枚罕有的Pick S409。2010年我們曾拍賣過一枚未評級的美品帶小孔，以3,800美元成交。這一枚獲得PMG Very Fine 30的中等評分，今次預計將輕鬆超過上一枚。(5,000-7,000)
Starting Bid: \$2,500



28152 **China** International Banking Corporation \$100 1.1.1905 Pick S422p Back Proof.

A gorgeous back proof of the iconic eagle above the dual globes representing the eastern and western hemispheres. This large sized proof is mounted on bright cardstock with deep blue inks and is graded **PCGS Very Choice New 64**.

From the Alta California Collection

1905年美商上海花旗銀行壹佰圓，背面試樣票。
絕佳的絢麗背面試樣票，標誌性老鷹及代表東西半球的雙地球圖案。這枚大尺寸樣票深藍墨色，裱於卡紙上，獲評PCGS Very Choice New 64。
出自：Alta California 收藏系列。(800-1,200)

Starting Bid: \$400



28153 **China** International Banking Corporation Tientsin \$5 1.7.1918 Pick S430.

A grandly sized example from this American interest bank. This example is not cancelled, unlike most examples of this design today. This bank was eventually taken over by Citibank, which continues to use the Chinese title today. **PMG About Uncirculated 55 Net**, foreign substance.

1918年美商花旗銀行伍圓，天津地名。
美資銀行的大尺寸鈔票一枚，不同於該款設計的大部分紙幣，這一枚未被註銷。該銀行最終由花旗銀行接管，名稱沿用至今。紙身顯示有外來異物。PMG About Uncirculated 55 Net。(1,000-1,500)

Starting Bid: \$500



28154 **China** International Banking Corporation \$5 ND (1909-19) Pick UNL Face Proof.

A black and white ABNCo Proof mounted on thin cardstock. The issued form of this note is Pick S407a. IBC was a subsidiary of the National City Bank of New York. **PMG Choice Uncirculated 63 EPQ**.

1909-1919年美商花旗銀行伍圓，正面試樣票。
這枚美鈔公司印刷的黑白試樣鈔置於薄卡紙上。美商花旗銀行是花旗銀行的子公司。PMG Choice Uncirculated 63 EPQ。(750-1,000)

Starting Bid: \$370



28155 **China** International Banking Corporation \$10 ND (1909-19) Pick UNL Face Proof.

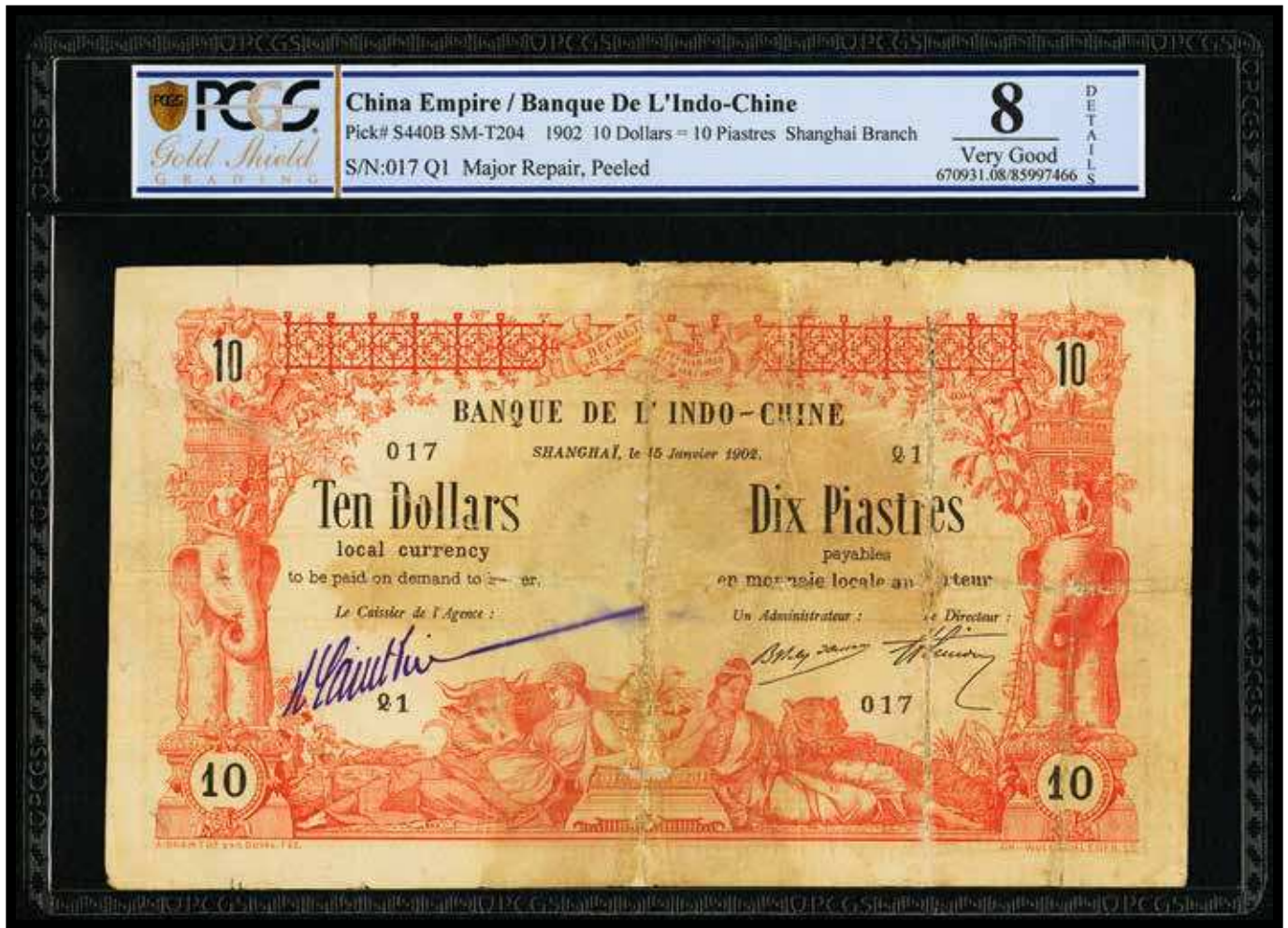
A face proof of the classic design of the first American bank to set up in China. The first branch of the New York based IBC opened in Shanghai in 1902 issuing notes in both dollars and taels. The grading company comments that the note is unaffected by issues in salvage. **PMG Choice Uncirculated 63**.

1909-19年美商花旗銀行拾圓，正面試樣票。
這枚正面試樣票採用的經典設計來自第一間在華美國銀行。1902年在上海開設了紐約花旗銀行的分行，同時發行“圓”和“兩”為貨幣單位的紙幣。裁切端正，獲評PMG Choice Uncirculated 63。(800-1,200)

Starting Bid: \$400

China 1902 Banque de l'Indo-Chine 10 Piastres

罕見1902年上海東方匯理銀行拾圓



28156 China Banque de l'Indo-Chine 10 Piastres = \$10 15.1.1902 Pick S440B.

Though the Banque de l'Indo-Chine was a prolific issuer in Asia, it was largely limited to French interests in Southeast Asia. In Shanghai, the French bank could not compete with the capital base of British merchant banks such as the HSBC. Because of this, notes were not as well recognized, and as a result the issuance was small. Though the bank continued to operate in Shanghai until 1955, its note issuances ceased in the early Republic era. Due to the good standing of the bank, most notes were redeemed, leaving any examples issued for any Chinese cities rare today. This example retains the excellent red color and bold stamp signature of the cashier. PCGS Gold Shield Grading **Very Good 8 Details**, major repair, peeled.

1902年上海東方匯理銀行拾圓。

雖然東方匯理銀行是家在亞洲發行頗多的銀行，但法國資本的影響主要發揮在東南亞。在上海，法國銀行便無法與例如匯豐等英國商業銀行相抗衡。因此，他們的鈔票也不獲認受，因此發行量也很低。雖然銀行一直在上海經營到1955年，其紙幣發行業務在民國早年便已停止。由於絕大部分紙幣被召回，其為任何中國城市發行的紙幣到今天都極為罕見。這一枚保存了極佳的紅色油墨，出納員簽名印章十分醒目。主體有修補和拉扯痕跡。獲評PCGS Gold Shield Grading Very Good 8 Details. (20,000-25,000)

Starting Bid: \$18,000

Russo-Asiatic Bank Harbin \$500 Specimen

哈爾濱華俄道勝銀行五百圓



28157 China Russo-Asiatic Bank Harbin \$500 ND (1910) Pick S467.

This example is on the second title of this bank as it was overprinted on a note with the first title, Russo-Chinese Bank. It grades PMG **Extremely Fine 40** with a minor restoration. The Russo-Asiatic Bank was active in Manchuria and Sinkiang. However by 1926, the branches in China had closed. We have auctioned a Pick S467 only once previously. That PMG AU 50 piece realized \$20,912.50 in December 2016. Our current offering is very close in appearance to that example.

1910年哈爾濱華俄道勝銀行五百圓。

這一枚原為天津華俄道勝銀行五百圓，後加蓋“哈爾濱”並轉為五百圓。帶修復，獲評 PMG Extremely Fine 40。1910年，在華北開設二十多間分行的華俄道勝銀行與俄法合資的北方銀行合並，更名俄亞銀行，在滿洲和新疆較為活躍。1926年隨著巴黎總行停業，其在中國的分行也全部關閉。我們僅拍賣過一枚 Pick S467，2016年12月以20,912.5美元售出一枚PMG AU 50。我們此次提供的這枚品相接近。(12,000-15,000)

Starting Bid: \$8,000

Russo-Chinese Bank 50 Taels Pick S552s Specimen

天津華俄道勝銀行伍拾兩樣票



28158 China Russo-Chinese Bank Tientsin 50 Taels ND (1907) Pick S552s Specimen.

This Specimen grades PMG **About Uncirculated 55** with a printer's annotation. It is a pencilled date of "17th Dec 1908" at upper left. The original name for this Russian interest bank appears on this example, with the denomination in taels. This bank later operated as the Russo-Chinese Bank, which used remainders of this design to print an updated location of issue and denomination in dollars. This update overprint obliterated many features, which can only be seen on a note of the first bank title. The classical design with dragons and the more complex designs in the underprint is a trademark of Bradbury Wilkinson notes that was only used for a few years around the turn of the 20th century.

1907年天津華俄道勝銀行伍拾兩樣票。

這枚鈔票上可見這一俄資銀行的最初名稱，面值以“兩”為單位。後來的俄華及俄亞銀行使用這些鈔票的庫存票加蓋新地名及以“圓”為單位的面值。後來加蓋的鈔票還塗去了許多只有在印著最初銀行名稱的鈔票上才能看到的細節。帶龍紋的經典設計以及底紋上更多複雜處理是倫敦巴布域偉堅遜公司的標誌，僅在二十世紀之交時採用了短短幾年。這枚樣票帶有印刷者的註釋，左上角鉛筆書寫日期1908年12月17日，獲評PMG About Uncirculated 55。 (8,000-12,000)

Starting Bid: \$7,000



28159 China Yokohama Specie Bank Limited Hankow \$1 1.10.1917 Pick S662.

Easily the finest example of this Pick number that was issued by one of the few Japanese capitalized banks in the Republic of China. Bright, well margined PMG Gem Uncirculated 65 EPQ, with sharp ink colors.

1917年橫濱正金銀行壹圓，漢口地名。在民國的日資銀行之一，發行的這一型號中，此枚無疑是品相最好的例子。裁切端正，色彩亮麗。墨色鮮明。PMG Gem Uncirculated 65 EPQ。 (1,200-1,500)

Starting Bid: \$600



28160 China Yokohama Specie Bank Limited \$1 15.8.1910 Pick S695. A rare note from a rare issue that is listed only as "Rare" and is also not valued in any grade in the Krause reference. PMG Choice Extremely Fine 45, minor ink.

宣統貳年 (1910) 橫濱正金銀行壹圓。此罕見發行在克勞斯目錄上未有記載任何估值，被列為稀有。鈔上有少許墨跡。PMG Choice Extremely Fine 45。 (1,200-1,500)

Starting Bid: \$600

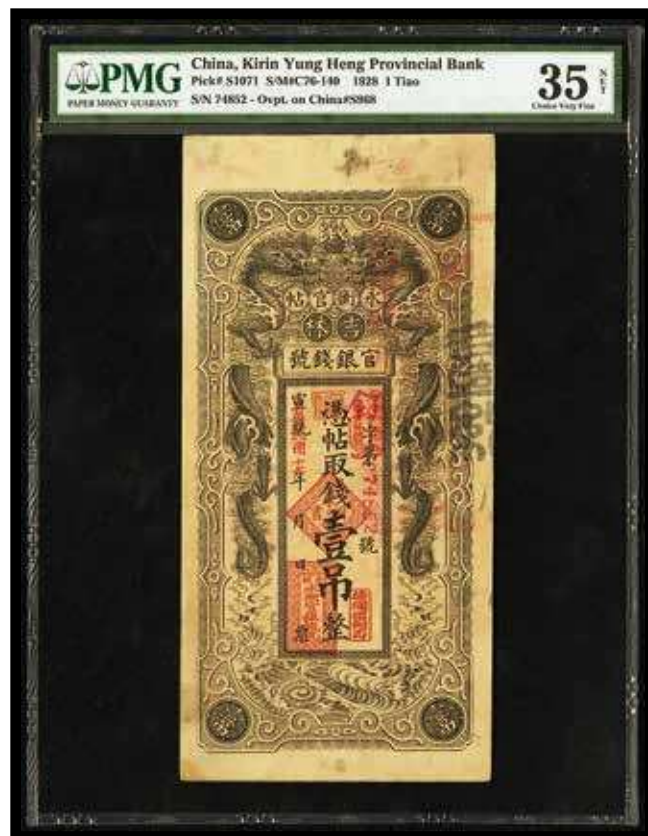


28161 China Anhwei Yu Huan Bank \$1 1907 Pick S819.

The face has clear vignettes of both sides of a dragon dollar and the note is in a comment free PMG Very Fine 20 holder.

光緒三十三年 (1907) 安徽裕皖官錢局壹圓。龍字號。正面以七錢二分龍銀為圖案，清晰可見。PMG Very Fine 20。 (700-1,000)

Starting Bid: \$500



28162 China Kirin Yung Heng Provincial Bank 1 Tiao 1928 Pick S1071. This example has great eye appeal with the dual facing dragons over the rough ocean waters. Exceptional design details and bold inks are seen on the beautiful note. PMG Choice Very Fine 35 Net, previously mounted.

民國十七年 (1928) 吉林永衡官帖官銀錢號壹吊。鈔面印有海上雙龍。清晰的設計細節，鮮明的墨水。黏貼痕跡，PMG Choice Very Fine 35 Net。 (800-1,200)

Starting Bid: \$400

28163 **China** Kirin Yung Heng Provincial Bank 1; 3; 50 Tiao 1928 Pick S1075; S1077; S1081.

A wonderful trio of denomination varieties from the last issue of this provincial banks. The 1 Tiao is graded PMG **Choice Uncirculated 64 EPQ**, the 3 Tiao is graded PMG **Gem Uncirculated 65 EPQ**, and the 50 Tiao is graded at PMG **Choice Uncirculated 64**. (Total: 3 notes)

1928年吉林永衡官帖壹吊、叁吊、伍拾吊。一組三枚。
三枚來自此吉林地方銀行的最後發行的面值。當中壹吊被評為PMG Choice Uncirculated 64 EPQ; 叁吊被評為PMG Gem Uncirculated 65 EPQ; 伍拾吊被評為PMG Choice Uncirculated 64。 (800-1,000)

Starting Bid: \$400



28164 **China** Kiangse Government Bank \$1 Yr. 33 (1907) Pick S1083. This example grades PMG **Extremely Fine 40** with minor thinning. The previous high grade that we have offered on this Pick number was a PCGS VF 25 that realized \$2,115 in September 2014.

光緒三十三年 (1907) 江西官銀錢總號銀元票壹圓。
這一枚有些微變薄，獲評PMG Extremely Fine 40。我們曾拍賣過的高分 Pick S1083獲評PCGS VF 25，2014年9月以2,115美元成交。 (3,000-5,000)

Starting Bid: \$1,500



28165 **China** Kiangse Government Bank \$1 1907 Pick S1083. A bank that is not priced above VF for any of its notes in the Krause reference. Pick S1083 is payable in local currency and this example grades PMG **Choice Fine 15 Net**, restoration.

光緒三十三年 (1907) 江西官銀錢總號銀元票壹圓。
調字號。這一枚可以當地貨幣單位支付。根據克勞斯的記錄，該銀行的任何紙幣定價從未高於VF級，而這一枚經修復，評為PMG Choice Fine 15 Net。

(1,200-2,000)
Starting Bid: \$600

Elusive Kiangse Government Bank 1907 \$10

罕見的光緒三十三年江西官銀錢總號銀元票拾圓



28166 China Kiangse Government Bank \$10 1907 Pick S1085.

A Guangxu Year 33 date is seen on this larger denomination printed locally in Shanghai. The additional red stamp above the title on the face indicates this note's convertibility into "Eagle Silver", a colloquial name for the contemporary Mexican dollar. PMG Very Fine 25 Net, restoration.

光緒三十三年（1907）江西官銀錢總號銀元票拾圓。

由上海商務印書館印制的這枚大面額銀兩票帶有光緒年三十三紀年。天字號，加蓋紅色“準兌鷹洋”戳，即可兌換當時的墨西哥元。經修復。PMG Very Fine 25 Net. (8,000-12,000)

Starting Bid: \$4,000



28167 China Kiangnan Yu-Ning Government Bank 100 Coppers over 1 Ch'uan 1903 (Year 29) Pick S1161.

An evenly circulated Guangxu Year 29 example from this provincial issue. Overprinted in red with 100 coppers next to the black 1 Ch'uan denomination. PCGS Gold Shield Very Good 8.

光緒二十九年 (1903) 江南裕甯官銀錢局壹串文。曾經流通的痕跡、來自光緒二十九年發行的省級鈔票。可見紅色一百枚銅元字樣以疊印型式排列在「壹串文」面值旁邊。

PCGS Gold Shield Very Good 8. (700-900)

Starting Bid: \$500



28168 China Yu Ning Imperial Bank \$1 Year 31 (1905) Pick S1168.

A rare bank in which we have had only one other note cross our auction block. That was a Pick S1169 graded PCGS Apparent VG 10 with restorations. It realized \$4,182.50 in June 2016. Our current offering grades **Fine** with restorations. Both sides of a dragon dollar coin are depicted on the back of this rarity.

光緒三十一年 (1905) 江南裕甯官銀錢局壹圓。發自江南裕甯官銀錢局、十分罕見。鈔票背面印有龍銀正背兩面圖像，實屬稀有。同款另外一枚 Pick S1169 經修復，被評為 PCGS Apparent VG 10，於 2016 年 6 月拍賣曾以美元 \$4,182.50 成交。此枚 Fine 品。 (2,000-2,500)

Starting Bid: \$2,000



28169 China Yue Soo Imperial Bank 1 Dollar 1.9.1908 Pick S1232b.

Full character and design features remain on this scarce silver convertible issue. A reconstructed corner is seen on this example, which were common on these issues as corners were severed when cancelled. PMG **Very Fine 25 Net**, repaired, corner reconstructed.

光緒三十四年 (1908) 江蘇裕蘇官銀錢局通用鈔票壹圓。稀有的一張通用鈔票，字樣與設計特徵依然清晰可見。鈔角有修補痕跡。PMG **Very Fine 25 Net**. (750-1,000)

Starting Bid: \$500

Vibrant 1933 \$50 Canton Municipal Bank

絢麗民國二十二年廣州市立銀行伍拾圓



28170 China Canton Municipal Bank 50 Dollars 1.5.1933 Pick S2281.

This is the largest denomination issued by the Canton Municipal Bank and it is a scarce note with only two graded examples listed in the population report. Printed by Waterlow & Sons, this grandly sized note has great eye appeal with the vibrant blue and violet colors on the face and bold ink on the back. PMG comments "Ink" and grades this example **Very Fine 25**.

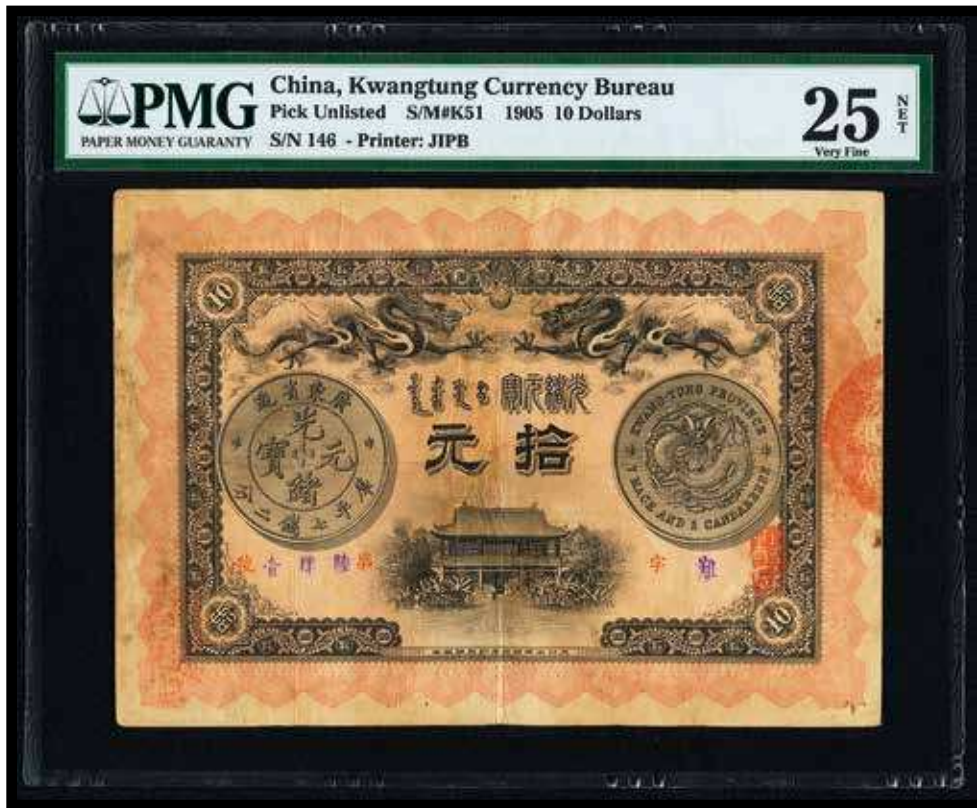
民國二十二年 (1933) 廣州市立銀行伍拾圓

廣東市立銀行發行的最大面值鈔票。非常罕有，根據記錄僅有兩枚評級票。這枚由華德路公司印制的大尺寸鈔票正面的藍色和紫色充滿活力，背面墨色顯眼，非常吸睛。帶"有墨跡"評語，PMG Very Fine 25。 (5,000-7,000)

Starting Bid: \$5,000

1905 \$10 Kwangtung Currency Bureau

1905年廣東錢局拾元



28171 China Kwangtung Currency Bureau \$10 1905 Pick UNL S/M#K51-11.

A true appealing example with all original details and coloring. The Kwangtung Currency Bureau issued notes from 1904 to 1907, with this example being a Year 31 (1905). Although this pick is unlisted in the SCWPM, it is similar to Pick S2394 except the year of issue. PMG **Very Fine 25 Net**, restoration.

光緒三十一年（1905）廣東錢局拾元。

相當稀有，經典和真正吸引力的一枚，仍保留所有的原始細節和著色。以當代廣東銀元和廣東貨幣局的插圖。廣東貨幣局於1904年至1907年發行紙幣，這個是在光緒三十一年發行。雖然這年份未被目錄列出，但它與Pick S2394類似，只是不同年份。有修復痕跡，PMG Very Fine 25 Net。 (8,000-10,000)

Starting Bid: \$7,000

28172 China Provincial Bank of Three Eastern Provinces 11.1929 Pick S2962p1; S2963p1; S2965p Three Different Face and Back Combination Proofs PMG Graded.

All six uniface Proofs have been mounted on thin card stock for filing purposes at the American Bank Note Company. The Pick S2962p1 1 Yuan face grades **Choice Uncirculated 63** and the back grades **Choice Uncirculated 64**. The Pick S2963p1 \$5 face grades **Uncirculated 62 Net**, tear and the back grades **Choice Uncirculated 63**. Both sides of the Pick S2965p \$100 grade **Choice Uncirculated 64**. (Total: 6 notes)

民國十八年（1929）東三省官銀號壹圓，伍圓，壹百圓。正背面不同評級的試樣票。

這六枚單面試樣票分別裝裱於博卡紙上，以供美國鈔票公司存檔。壹圓正面試樣票評為 PMG Choice Uncirculated 63和背面Choice Uncirculated 64。伍圓正面為Uncirculated 62 Net和背面 Choice Uncirculated 63。壹百圓正背面皆為 Choice Uncirculated 64。 (1,000-1,500)

Starting Bid: \$800



28173 **China Yunnan Kor Pick Railway Bank 1 Dollar 1927 Pick UNL.**
An evenly circulated example denominated with one yuan on the face and one dollar in local currency on the back. The Yunnan Kor Pick Railway Bank issues are unlisted in the SCWPM. PCGS Gold Shield **Very Fine 25 Details, repair.**

民國十六年(1927) 箇碧鐵路銀行壹圓。
曾經流通。鈔正面標示為壹圓面額，背面則印有「當地貨幣」字樣。經修補。值得注意的是箇碧鐵路銀行的發行未有被列入SCWPM目錄。
PCGS Gold Shield Very Fine 25 Details. (700-900)
Starting Bid: \$500

Elusive Republican China Military Nanking \$1

罕見南京軍用鈔票壹元



28174 **China Republican China Military Nanking \$1 1912 Pick S3822.**
A locally printed note which was used to fund the founding of the Republic of China. As such, there is a stipulation that these notes could only be redeemed three months after issue. A solid PMG **Very Fine 25.**

民國元年(1912) 中華民國南京軍用鈔票壹元。
南京當地印制，用於中華民國建國的開支，因此只有在發行三個月後方可兌換。PMG Very Fine 25. (4,000-6,000)
Starting Bid: \$2,000



28175 China Yunnan National Pacification Army 1 Yuan 1917 Pick S3958.

A military issuer that we have seldom offered. This example grades PCGS About New 50 with minor restorations and stains.

民國六年(1917)雲南靖國軍軍用銀行兌換券壹圓。
來自我們鮮有經手的軍方發行的鈔票，少許修復和汗漬，獲評PCGS About New 50。(800-1,000)

Starting Bid: \$650

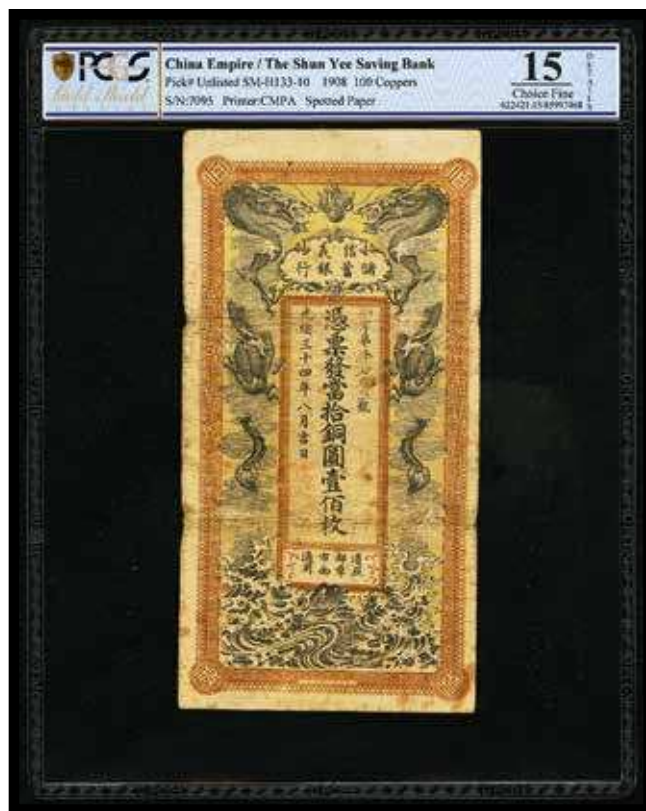


28176 China Shun Yee Savings Bank Hankow \$1 1908 Pick UNL S/M # H133-1a.

A note issued at Hankow that has been graded PCGS Fine 15. It is an evenly circulated note without any negative comments on the third party label. This is the only example of this note that we have ever auctioned.

光緒三十四年(1908)信義工商儲蓄銀行壹圓，漢口地名。
漢口發行。一枚曾流通但第三方評級公司未給出任何負面意見的紙幣。該型號我們經手的唯一一枚。獲評PCGS Fine 15。(3,000-3,500)

Starting Bid: \$2,500



28177 China Shun Yee Savings Bank 100 Coppers 1908 Pick UNL S/M#H133-10.

An evenly circulated example of this popular design. The details and colors remain strong of the dragons rising from the sea on the face and the five bats on the back. PCGS Gold Shield Choice Fine 15 Details, spotted paper.

光緒三十四年(1908)信義儲蓄銀行壹佰枚。
廣受歡迎的設計，垂直式鈔票，可見祥龍由海中出現及吉祥蝙蝠的主題。曾經流通。細節及顏色依然奪目。

PCGS Gold Shield Choice Fine 15 Details。(2,000-2,500)

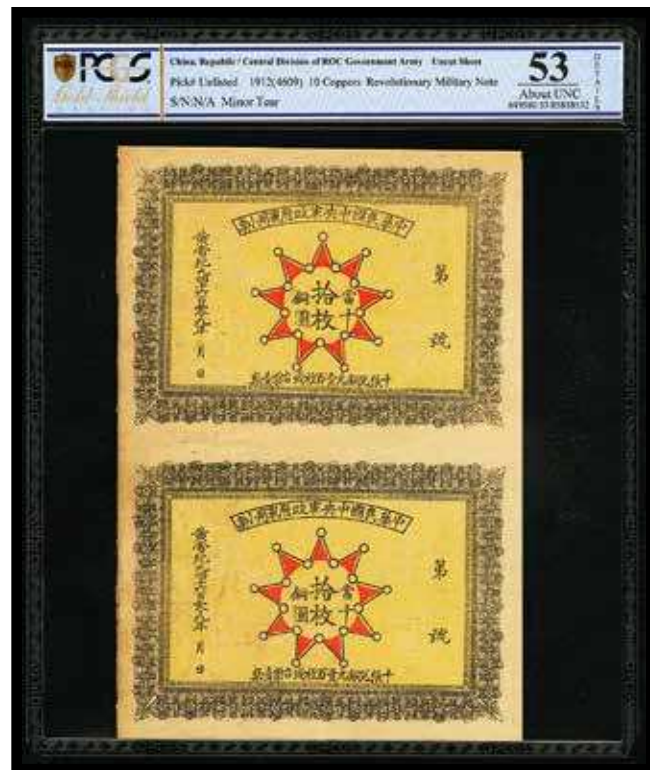
Starting Bid: \$1,800



28178 China Sin Chun Bank \$5 1908 Remainder Pick UNL S/M#H186-2ar.

A colorful note on a small commercial bank. This example grades **PMG Choice Extremely Fine 45 EPQ** with a vertical center fold, a horizontal fold above the bottom edge, and corner handling. Paper originality is also observed.

1908年華商上海信成銀行伍元，庫存票。
來自一間早期儲蓄銀行所發行的鈔票，券上印有龍圖騰，銀行外觀和戴振親王肖像，長期受收藏家追捧。墨水大膽出色，原紙，中央有垂直對摺，角上觸痕。獲評為 **PMG Choice Extremely Fine 45 EPQ**。 (3,500-4,500)
Starting Bid: \$3,000



28179 China Central Division of ROC Government Army 10 Coppers 1912 (4609) Pick UNL.

A well preserved uncut sheet of two military notes dated in Chinese calendar year 4609 (water-rat). These notes were issued by the Central Military Government during the post revolutionary period for military expenditures. **PCGS Gold Shield About UNC 53 Details**, minor tear.

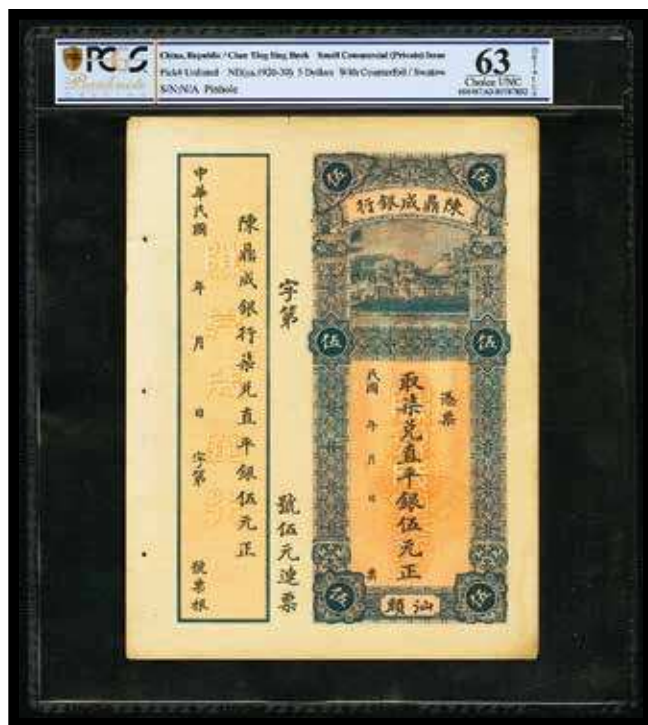
1912年民國中央軍政府軍用小票拾枚銅圓
兩張保存良好而且未裁切的軍政府軍用小票。軍票由中央軍政府在革命後發行以支付軍事開銷。有輕微撕裂痕跡。
PCGS Gold Shield About UNC 53 Details。 (2,000-2,500)
Starting Bid: \$1,500



28180 China Central Division of ROC Government Army 10 Coppers 1912 (4609) Pick UNL.

A wonderful specimen from this limited issue series during the post revolutionary period. This slightly handled example has retained all of its original details and color. The grading company comments repairs and grades this note **PCGS Extremely Fine 40**.

1912年民國中央軍政府軍用小票拾枚銅圓。
出自革命時期後的一枚。有少量流通痕跡，但無損原本細節及色澤。評級公司指出有修補痕跡。 **PCGS Extremely Fine 40**。 (800-1,000)
Starting Bid: \$700



28181 **China** Chen Ting Sing Bank, Swatow \$5 ND (ca. 1920-30) Pick UNL.

A well preserved vertical orientated example from this small commercial issuer. The left counterfoil remains attached with three pinholes along the left margin. PCGS Banknote Grading Choice UNC 63 Details.

民國(約1920-30年)陳鼎成銀行伍元,汕頭地名。
發自汕頭小型商業銀行。保存良好。垂直型。左邊依然保存根,並有釘孔。
PCGS Banknote Grading Choice UNC 63 Details. (800-1,200)

Starting Bid: \$800



28182 **French Indochina** Banque de l'Indo-Chine 20 Dollars = 20 Piastres 7.9.1898 Pick 30.

An eye appealing example of this early Saigon issue. Printed in English, French, and Chinese, this multi-denominated note circulated in dollars, piastres, and yuan. The light blue colors remain bright on this example, along with a bold inked manuscript signature of the cashier and grades PCGS Apparent Very Fine 20, with splits, tears and minor damage; small stains.

1898年東方匯理銀行貳拾元。
早期西貢發行的一枚引人注目的例子。以英文,法文和中文多元文字印刷,以美元,皮亞斯特和圓發行。這枚淺藍色的鈔票仍保持光亮,以及出納員的手稿簽名。有污點及輕微破損, PCGS Apparent Very Fine 20.

(4,000-6,000)

Starting Bid: \$3,600

Tough 1924 \$5 Chartered Bank of India, Australia & China

極佳1924年印度新金山中國渣打銀行伍員



28183 **Hong Kong** Chartered Bank of India, Australia & China \$5 1.5.1924 Pick 48.

The blue inks continue to glow on this early note from what is today a part of Standard Chartered. PMG Very Fine 25 Net, restoration, annotations, ink stamp.

1924年印度新金山中國渣打銀行伍員。
藍色油墨保存到今天仍然熠熠生輝,其發行銀行現隸屬於渣打銀行。經復原,有註釋和油墨戳印。獲評PMG Very Fine 25 Net. (4,000-6,000)

Starting Bid: \$2,000



28184 **Hong Kong** Chartered Bank of India, Australia & China \$5 18.8.1930 Pick 53.

A pre-war date is seen on this always popular Roman head design. Colors are wonderful throughout this attractive example. PMG Very Fine 30 Net, restoration.

1930年印度新金山中國渣打銀行伍員。
極罕有,小紅伍羅馬兵。戰前發行,因票面印有羅馬兵肖像,所以被稱為“羅馬兵”。長期受歡迎的收藏系列,整體色彩美麗。經修復, PMG Very Fine 30 Net. (4,000-6,000)

Starting Bid: \$2,000



28185 Hong Kong Chartered Bank of India, Australia & China \$5
20.9.1940 Pick 54a.

A pre-WWII date stands out along with the strong colors and features on this popular example. Pre-World War II notes such as this carry higher interest as large amounts were confiscated and used by the Japanese during the occupation of Hong Kong. **PMG Choice Extremely Fine 45.**

1940年印度新金山中國渣打銀行伍員。
一枚二戰前發行的熱門版別，圖案色澤鮮艷奪目。像本枚這樣的戰前鈔票因在日占時期被大量沒收，存世較少，極受歡迎。PMG Choice Extremely Fine 45。 (2,500-4,000)

Starting Bid: \$1,250



28187 Hong Kong Chartered Bank of India, Australia & China \$5
28.10.1941 Pick 54b.

A 1941 date is seen on this wonderful, pack fresh example. An exceptional piece that was collected early and preserved well by an astute collector. **PMG Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

1941年印度新金山中國渣打銀行伍圓。
鈔票日期顯示為戰前1941年，近乎完美的一枚，原紙，紙質硬正，廣受歡迎的系列。為精明的藏家早期收藏，並保存完好。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (2,000-2,500)

Starting Bid: \$1,000



28186 Hong Kong Chartered Bank of India, Australia & China \$5
28.3.1936 Pick 54a.

Paper originality earned this PMG **Very Fine 30 EPQ** example its important EPQ grade modifier. Earlier this year, a PMG VF 30 Pick 54a realized over \$1,400.

1936年印度新金山中國渣打銀行伍員。
原紙，原色。被評為 PMG Very Fine 30 EPQ。今年初，一枚PMG VF30 以1,400美元成交。 (1,000-1,500)

Starting Bid: \$500



28188 Hong Kong Chartered Bank of India, Australia & China \$5
26.2.1948 Pick 54b.

A pack fresh example of this always popular design. All features are as excellent as the day the note was printed. **PMG Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

1948年印度新金山中國渣打銀行伍員。
向來受追捧的系列，所有細節均歷久如新。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (2,200-2,600)

Starting Bid: \$1,100



28189 Hong Kong Chartered Bank of India, Australia & China \$10 20.9.1940 Pick 55b.

An example grading PMG **Choice Very Fine 35** with minor rust, which is certainly both minor and dispersed.

1940年印度新金山中國渣打銀行拾圓。
值得珍藏的一款。有輕微銹漬，但十分分散、絕不明顯。
PMG Choice Very Fine 35。 (800-1,000)

Starting Bid: \$400



28191 Hong Kong Chartered Bank of India, Australia & China \$10 1.9.1956 Pick 55c.

Bright red inks roll throughout this always popular note. An example with excellent eye appeal in every way. PMG **Gem Uncirculated 66 EPQ**.
From the Ma Tak Wo Collection

1956年印度新金山中國渣打銀行拾圓。
紅色墨印鮮亮，版別熱門，全方位吸引視線。PMG Gem uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (2,000-2,600)
Starting Bid: \$1,000



28190 Hong Kong Chartered Bank of India, Australia & China \$10 2.7.1934 Pick 55b.

An attractive mid-grade example that grades PMG **Very Fine 30**, ink stamp. The ink stamp is actually two small teller ink spots along the top edge. Another Pick 55b in a comment free PMG VF 30 holder realized \$836.50 in our December 2016 Hong Kong auction.

1934年印度新金山中國渣打銀行拾圓。
油墨鮮明，令人垂涎。PMG Very Fine 30。2016年12月香港拍賣會曾以 \$836.50 美元成交。 (800-1,000)

Starting Bid: \$400



28192 Hong Kong Chartered Bank of India, Australia & China \$10 18.11.1941 Pick 55c.

This note has the first date for Pick 55c and it grades PMG **Gem Uncirculated 65 EPQ**. We had two examples of Pick 55c in 65 EPQ in our December 2017 auction. They both were dated 1.9.1956 and they realized \$1,920 and \$2,040.

From the Ma Tak Wo Collection

1941年印度新金山中國渣打銀行拾圓。
此系列中最早的年份，獲評PMG Gem Uncirculated 65 EPQ。2017年12月我們曾以1,920和2,040美元的價格售出兩枚65 EPQ的Pick 55c，日期均為1956年9月1日。
出自：馬德和先生收藏系列。 (1,800-2,500)

Starting Bid: \$900



28193 Hong Kong Chartered Bank of India, Australia & China \$10 12.2.1948 Pick 55c Two Consecutive Serial Number Examples. Just post-WWII dates are seen on this consecutive pair of notes which retain all of their excellent inks. The first example is **PMG Choice Uncirculated 64** and the second example is **PMG Choice Uncirculated 64 EPQ**.

From the Ma Tak Wo Collection (Total: 2 notes)

1948年印度新金山中國渣打銀行拾圓，兩枚連號。二戰前的發行日期，所有墨印細節全部保留。分別獲評PMG Choice Uncirculated 64和PMG Choice Uncirculated 64 EPQ
出自：馬德和先生收藏系列。(3,500-5,000)
Starting Bid: \$1,750



28194 Hong Kong Chartered Bank of India, Australia & China \$10 1.10.1954 Pick 55c.

A lofty grade appears on this always-popular design. All features are well-preserved on this postwar example. **PMG Choice Uncirculated 64**.

From the Ma Tak Wo Collection

1954年印度新金山中國渣打銀行拾圓。向來受追捧的戰後紙幣，所有細節保存良好，是該款設計中的高分的一枚，PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。(1,500-2,000)

Starting Bid: \$750



28195 Hong Kong Chartered Bank \$10 6.12.1956 Pick 63.

A perfectly preserved note from one of the smaller note issuing banks in Hong Kong. Nicely centered **PMG Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection

1956年香港渣打銀行拾圓。完美保存的一枚香港渣打發行的小面額鈔票。裁切端正置中，PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。(1,500-2,500)

Starting Bid: \$750



28196 Hong Kong Chartered Bank \$10 2.4.1959 Pick 64 Eight Consecutive Serial Number Examples.

The old Standard Chartered building just built by the time these notes were issued (1959) is depicted on the back of this modern design. All examples are PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection (Total: 8 notes)

1959年渣打銀行拾員，八枚連號。

1959年這枚鈔票發行之際，舊的渣打銀行大樓剛剛落成，成為了這枚設計現代的鈔票的背面圖，顏色亮麗。全部獲評PMG Gem Uncirculated 66 EPQ。

出自：馬德和先生收藏系列。(2,000-3,000)

Starting Bid: \$1,000



28197 Hong Kong Chartered Bank \$500 14.12.1959 Pick 67.

A Pick number that we have entertained just once before. The current example grades PMG **Very Fine 25**, annotations. The previous Pick 67 was a PMG VF 30 with a minor repair and it closed at \$1,314.50 in December 2016.

1959年香港渣打銀行伍佰員。

此款我們此前僅經手一次。上一枚是經稍微修補的PMG VF30，於2016年十二月以1,314.50美元成交。這一枚有標註，獲評PMG Very Fine 25。

(1,200-1,600)

Starting Bid: \$600

Grandly Sized Superb Gem \$500

完美Gem級大型渣打銀行伍佰員



28198 **Hong Kong** Chartered Bank \$500 ND (1975) Pick 72c.

A superior, grandly sized note which was the largest denomination in Hong Kong until the 1980s. Excellent colors and the continuous watermark can be easily seen on this well centered example. PMG **Superb Gem Uncirculated 67 EPQ**.

From the Ma Tak Wo Collection

1975年香港渣打銀行伍佰員。

直至80年代，500圓為當時香港的最大發行面額鈔票。品相好，色彩明亮，水印清晰可見。 PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列。
(5,000-7,000)

Starting Bid: \$2,500



28199 **Hong Kong** Chartered Bank \$500 ND (1975) Pick 72c.

Bright inks are seen throughout this high denomination. Excellent embossing is seen on this EPQ designated example. PMG **Choice About Uncirculated 58 EPQ**.

1975年香港渣打銀行伍佰員。

墨色鮮亮、壓紋出色的大面額鈔票，PMG Choice About Uncirculated 58 EPQ。

(1,000-1,200)

Starting Bid: \$500

Stunning Superb Gem \$500

完美Gem級渣打銀行伍佰員



28200 Hong Kong Chartered Bank \$500 1.1.1977 Pick 72d.
Excellent, heavy embossing is enhanced by the repeating pattern watermark on this high denomination. PMG Superb Gem Uncirculated 67 EPQ.
From the Ma Tak Wo Collection

1977年渣打銀行伍佰員。
傑出的一枚，重複紋樣的水印將本枚大面額鈔票的壓紋襯托得更為出色。PMG Superb Gem Uncirculated 67 EPQ。
出自：馬德和先生收藏系列。(4,000-6,000)
Starting Bid: \$2,000



28201 Hong Kong Chartered Bank \$50 ND (1970-75) Pick 75a.
This colorful \$50 example from the "Bank Building" series has embossed surfaces and crisp, fully original paper. PMG Gem Uncirculated 65 EPQ.

1970-75年香港渣打銀行伍拾圓。
來自“銀行大樓系列”，這枚多彩鈔票正面有壓紋，完整原紙，紙質較脆。PMG Gem Uncirculated 65 EPQ。(800-1,200)
Starting Bid: \$400



28202 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1923 Pick 171.
The early 1923 date must be noted on this popular, early design. The A prefix enhances this example. PMG Gem Uncirculated 66 EPQ.
From the Ma Tak Wo Collection

1923年香港上海匯豐銀行壹圓。
不能錯過的這枚早期設計上的年份。冠號A為其添彩，品相卓越。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(4,000-6,000)
Starting Bid: \$2,000

Near Superb 1923 Hong Kong \$1

近乎完美1923年香港匯豐壹圓



28203 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1923 Pick 171.
A serial number ending in 333 is seen on this early small denomination note that is consecutive to another example we are offering in this session. PMG Gem Uncirculated 66 EPQ.
From the Ma Tak Wo Collection

1923年香港上海匯豐銀行壹圓。
以333豹子號結尾的早期鈔票，同期亦有拍賣同樣面值連號的鈔票，近乎完美的品相，相當難得。PMG Gem Uncirculated 66 EPQ。
出自：馬德和先生收藏系列。(4,000-6,000)
Starting Bid: \$2,000



28204 Hong Kong Hongkong and Shanghai Banking Corporation \$1 1.1.1925 Pick 171.

A near-Gem example of the popular first Britannia design that is well margined with pleasing color. PMG **Choice Uncirculated 64**.

From the Ma Tak Wo Collection

1925年香港上海匯豐銀行壹圓。
受歡迎的首個大不列顛版式中近Gem級的一枚，帶有令人喜悅的色彩和端正裁切。PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。
(1,800-2,200)

Starting Bid: \$900



28205 Hong Kong Hongkong and Shanghai Banking Corporation \$1 1.1.1926 Pick 172a.

Excellent colors remain on this well preserved example of this iconic note featuring Britannia. PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection

1926年香港上海匯豐銀行壹圓。
這枚品相出色，以大不列顛為主題，標誌性鈔票，顏色絕佳。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。
(1,200-1,600)

Starting Bid: \$600



28206 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1929 Pick 172b Two Consecutive Serial Number Examples.

A pair of Britannia \$1 notes with impeccable grades. The former is PMG **Gem Uncirculated 66 EPQ** and the latter with better centering is **Superb Gem Uncirculated 67 EPQ**.

From the Ma Tak Wo Collection (Total: 2 notes)

1929年香港上海匯豐銀行壹圓，兩枚連號。
這組大不列顛系列壹圓評分無可挑剔：第一枚獲評PMG Gem Uncirculated 66 EPQ，第二枚Superb Gem Uncirculated 67 EPQ。
出自：馬德和先生收藏系列。
(2,000-3,000)

Starting Bid: \$1,000



28207 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1929 Pick 172b Three Consecutive Serial Number Examples.

The earlier date of this design is seen on these popular Britannia notes. Two examples are PMG Gem Uncirculated 66 EPQ with the middle example Gem Uncirculated 65 EPQ.

From the Ma Tak Wo Collection (Total: 3 notes)

1929年香港上海匯豐銀行壹圓，三枚連號。

受歡迎的大不列顛主題中，較早期版本。兩枚獲評PMG Gem Uncirculated 66 EPQ，一枚Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。

(2,500-3,500)

Starting Bid: \$1,250



28208 Hong Kong Hongkong & Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

A superbly preserved and well centered Pick 172c from the G prefix. It has four broad margins that reveal a paper guide line marker in the upper left corner. PMG Superb Gem Uncirculated 67 EPQ.

1935年香港上海匯豐銀行壹圓。

保存良好，四邊邊緣端正。左上角可見原先印刷參考範圍的印記。PMG Superb Gem Unc 67 EPQ. (800-1,200)

Starting Bid: \$400



28209 Hong Kong Hongkong & Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

A H prefix note with wide margins that has a paper guide line marker in its lower left corner. It is not surprising that this gorgeous example was able to earn a grade of PMG Superb Gem Unc 67 EPQ.

1935年香港上海匯豐銀行壹圓。

H字冠，裁切端正，左下角邊緣有標記線，原紙，無甚瑕疵。評分名副其實，PMG Superb Gem Unc 67 EPQ. (800-1,200)

Starting Bid: \$400



28210 Hong Kong Hongkong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

With its well proportioned margins to its embossed surfaces to its bold inks, this note has just about everything that a collector would desire. PMG Gem Uncirculated 66 EPQ.

1935年香港上海匯豐銀行壹圓。

邊框均衡、壓紋深刻、色彩明亮。這可以說是受藏家夢寐以求的一枚。

PMG Gem Uncirculated 66 EPQ. (800-1,200)

Starting Bid: \$400



28212 Hong Kong Hongkong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

An updated version of this design with all original colors and embossing. All features are well preserved and are as attractive as the day the note was printed. PMG Gem Uncirculated 66 EPQ.

From the Ma Tak Wo Collection

1935年香港上海匯豐銀行壹圓。

原色，壓紋依然清晰可見。保存良好。PMG Gem Uncirculated 66 EPQ。

出自：馬德和先生收藏系列。(800-1,200)

Starting Bid: \$400



28211 Hong Kong Hongkong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

Embossing, especially of the borders around the portrait and watermark, is excellent on this popular design. PMG Gem Uncirculated 66 EPQ.

From the Ma Tak Wo Collection

1935年香港上海匯豐銀行壹圓。

壓紋在肖像四周的邊框處尤為出色。PMG Gem Uncirculated 66 EPQ。

出自：馬德和先生收藏系列。(800-1,200)

Starting Bid: \$400



28213 Hong Kong Hongkong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c Two Consecutive Examples. Each note displays excellent color, paper originality, and four broad margins. PMG Gem Uncirculated 65 EPQ. *From the Ma Tak Wo Collection (Total: 2 notes)*

1935年香港上海匯豐銀行壹圓，兩枚連號。兩枚均見鮮明色彩和原紙，四邊邊框完美。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。(1,000-1,500)

Starting Bid: \$500



28214 Hong Kong Hongkong & Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

A very nice example earning a grade of PMG Gem Uncirculated 65 EPQ. The last Pick 172c PMG 65 EPQ examples to cross the auction block occurred in 2017. Those two appearances realized \$772.12 and \$804.42.

1935年香港上海匯豐銀行壹圓。非常優質的品相，並獲評PMG Gem Uncirculated 65 EPQ。在2017年，兩張同款而評分 PMG 65 EPQ 的拍品分別以\$772.12及\$804.42美元成交。(700-900)

Starting Bid: \$350



28215 Hong Kong Hongkong & Shanghai Banking Corporation \$5 1.1.1938 Pick 173b.

Corner handling and serial number embossing reveal this PMG About Uncirculated 55 EPQ note's paper originality. Our archives show that this is by far the nicest Pick 173b to be in our auctions. We also see that a PMG 58 example realized almost \$1,400 at auction in 2017.

1938年香港上海匯豐銀行伍圓。邊角上的觸痕以及序列號壓紋顯示出這枚原紙質地。這是我們拍賣過的最佳的一枚。2017年有一枚PMG 58以1,400美元成交。這枚PMG About Uncirculated 55 EPQ。(800-1,200)

Starting Bid: \$400



28216 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.9.1930 Pick 176a.
An early 1930 date is seen on this higher denomination. Colors remain excellent on this solid PMG **Very Fine 30** example.

1930年香港上海匯豐銀行壹佰圓。
早期1930發行的高面額鈔票。色澤亮麗。
PMG Very Fine 30。 (1,800-2,500)
Starting Bid: \$900



28217 Hong Kong Hongkong & Shanghai Banking Corporation \$100 1.7.1937 Pick 176d "Duress Note."
A "duress note" that was forcibly pen signed by the chief accountant under duress by the occupying Japanese forces during World War II. Next, the notes were subjected to the forced exchange into Japanese military yen. The HK & SBC "duress notes" were then used to buy war supplies in neutral Macau. This note has serial number B620,233. "Duress notes" of this denomination have serial numbers of B485,001 through B650,000. PMG **Very Fine 25 Net**, edge damaged, retouched.

1937年香港上海匯豐銀行壹佰圓。逼簽票。
這是當時的首席會計師在第二次世界大戰期間被日本佔領軍脅迫下簽署的「逼簽票」。那些鈔票之後被強制兌換成日本軍票，並用作在澳門購買軍用品。此鈔序號為 B620,233。該面值的「逼簽鈔」序號為 B485,001 至 B650,000。存世票比較稀少。邊緣有磨損，經修復。PMG **Very Fine 25 Net**。(800-1,200)
Starting Bid: \$400

Near Perfect 1948 Hong Kong \$100

近乎完美的1948年匯豐銀行壹佰圓



28218 **Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 1.4.1948 Pick 176e.

A lofty PMG **Superb Gem Uncirculated 68 EPQ** grade is seen on this grandly sized example. This is one of two finest graded of this entire design, including all signature and date varieties.

From the Ma Tak Wo Collection

1948年香港上海匯豐銀行壹佰圓。

完美的壓印，紙質卓越，品相近乎完美，該版設計中包括所有簽名及年份版別在內，最佳分數僅有兩枚，這枚便是其中之一。這枚大氣的紙幣獲得了目前最高評分，藏家萬勿錯過！PMG Superb Gem Uncirculated 68 EPQ。出自：馬德和先生收藏系列。 (8,000-12,000)

Starting Bid: \$4,000

Hongkong & Shanghai Banking Corporation 1955 \$100 Consecutive Pair

1955年香港上海匯豐銀行壹佰圓雙連號



28219 **Hong Kong** Hongkong & Shanghai Banking Corporation \$100 1.3.1955 Pick 176e Two Consecutive Examples.

A pair of pack fresh notes of this grandly sized design with this example sporting excellent inks. Both examples grade PMG **Gem Uncirculated 66 EPQ**. A single Pick 176e note, seven serial numbers removed from this pair in this same PMG grade, realized a little over \$8,900 at auction last January.

From the Ma Tak Wo Collection (Total: 2 notes)

1955年香港上海匯豐銀行壹佰圓，兩枚連號。

這組嶄新紙幣版式設計大氣，顏色鮮艷清晰。均獲評PMG Gem Uncirculated 66 EPQ。另有一枚PMG同分的同款 176e於今年1月以略高於8,900美元的價格成交。出自：馬德和先生收藏系列。(10,000-15,000)

Starting Bid: \$5,000

Another Gem \$100 Consecutive Pair

Gem級匯豐銀行壹佰圓雙連號



28220 **Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 1.3.1955 Pick 176e Two Consecutive Serial Number Examples.

A pair that is also consecutive to another lot we are offering in this session. These large designs were first issued in 1927, continuing in this format until 1959 at which time a reduced size version of the same front design but with the new HSBC building on the back was released. Both examples are PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection (Total: 2 notes)

1955年香港上海匯豐銀行壹佰圓，兩枚連號。

紙質卓越，印墨完美，這一組與我們本次提供的另外一枚拍品連號。此款大幅度版式首次發行於1927年並沿用至1959年，直到縮小版問世，後者字體設計相同但背後圖案為匯豐銀行新大樓。均獲評PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (10,000-15,000)

Starting Bid: \$5,000

Gem 1952 Hong Kong \$100

Gem級1952年香港匯豐銀行壹佰圓



28221 **Hong Kong** Hongkong and Shanghai Banking Corporation \$100 1.8.1952 Pick 176e.

Both excellent embossing and color are observed on this well preserved note. All four margins have a width of around 5mm or wider on this large note that earned a grade of PMG **Gem Uncirculated 65 EPQ**. A Pick 176e in this exact PMG grade realized \$9,978.25 in January 2018.

From the Ma Tak Wo Collection

1952年香港上海匯豐銀行壹佰圓

壓印、色彩絕佳，四邊寬5毫米或以上，獲評PMG Gem Uncirculated 65 EPQ。2018年1月曾以9,978.25美元拍出一枚同分的Pick 176e。 (4,000-6,000)

Starting Bid: \$2,000

Bright and Attractive \$100

明亮吸引的香港匯豐銀行壹佰圓



28223 **Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 31.5.1956 Pick 176f.

An appealing example bearing the first date of the last signature variety. PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection

1956年香港上海匯豐銀行壹佰圓。

吸引的一枚，色澤艷麗，細節鮮明。可見清楚發行日期及簽署。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (4,000-6,000)

Starting Bid: \$2,000



28222 **Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 1.3.1955 Pick 176e.

All colors are original on this grandly sized note featuring the second HSBC headquarters building. PMG **Choice About Uncirculated 58**.

1955年香港上海匯豐銀行壹佰圓。

原色，大尺寸鈔票。鈔上可見香港上海匯豐銀行第二代總部。PMG Choice About Uncirculated 58。 (1,000-1,500)

Starting Bid: \$1,000



28224 **Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 31.5.1956 Pick 176f.

Superior colors remain on this grandly sized example from the Hongkong bank. PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection

1956年香港上海匯豐銀行壹佰圓。

一枚色彩豐富的大尺寸鈔票，顏色墨水鮮明，經典的設計，原紙。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (4,000-6,000)

Starting Bid: \$2,000



28225 Hong Kong Hongkong & Shanghai Banking Corporation \$10 31.12.1953 Pick 179Aa Three Consecutive Examples. Original paper surfaces are found on this PMG Gem Uncirculated 66 EPQ trio.

From the Ma Tak Wo Collection (Total: 3 notes)

1953年香港上海匯豐銀行拾圓，三枚連號。原紙的三枚連號，顏色保存良好，圖案細節清晰，獲評PMG Gem Uncirculated 66 EPQ。來自：馬德和先生收藏系列。(1,000-1,500)
Starting Bid: \$500



28226 Hong Kong Hongkong & Shanghai Banking Corporation \$10 1.7.1949 Pick 179Aa Two Consecutive Examples.

A pair set aside and well preserved going on for almost 70 years. PMG Gem Uncirculated 66 EPQ.

From the Ma Tak Wo Collection (Total: 2 notes)

1949年香港上海匯豐銀行拾圓兩枚，連號。精選的一組，品相無可挑剔，精心保存將近七十年的一組。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(800-1,000)
Starting Bid: \$400



28227 Hong Kong Hongkong & Shanghai Banking Corporation \$10 1.3.1955 Pick 179Ab Four Consecutive Examples.

Each note is carefully preserved with four wide margins. Three have earned a grade of PMG **Gem Uncirculated 66 EPQ** and the fourth has a grade of PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 4 notes)

1955年香港上海匯豐銀行拾圓，四枚連號。

四闊邊框，均保存優良。三枚獲評PMG Gem Uncirculated 66 EPQ，一枚65 EPQ。出自：馬德和先生收藏系列。 (1,200-1,600)

Starting Bid: \$600

28228 Hong Kong Hongkong & Shanghai Banking Corporation \$10 1.7.1954 Pick 179Ab Eight Consecutive Examples.

A later date is seen on these example with the popular design. All inks are dark and wonderful as expected on Bradbury Wilkinson notes. Six examples are PMG **Gem Uncirculated 65 EPQ** with the other two notes **Choice Uncirculated 64 EPQ**.

From the Ma Tak Wo Collection (Total: 8 notes)

1954年香港上海匯豐銀行拾圓，八枚連號。

受歡迎的設計，年份稍晚的一組，墨色深邃濃鬱，典型倫敦巴布域偉堅遜公司出品紙幣的特點。六枚獲評PMG Gem Uncirculated 65 EPQ，另兩枚Choice Uncirculated 64 EPQ。出自馬德和先生收藏系列。 (2,000-3,000)

Starting Bid: \$1,000



28229 **Hong Kong** Hongkong & Shanghai Banking Corporation \$10 5.10.1956 Pick 179Ab Five Consecutive Examples.
A quintet with original paper surfaces and all five pieces grading PMG Gem Uncirculated 65 EPQ.
From the Ma Tak Wo Collection (Total: 5 notes)

1956年香港上海匯豐銀行拾圓，五枚連號。
原紙，五枚均評為PMG Gem Uncirculated 65 EPQ的五件套。出自：馬德和先生收藏系列。(1,500-2,000)
Starting Bid: \$750



28230 Hong Kong Hongkong & Shanghai Banking Corporation \$10
14.1.1958 Pick 179Ab Two Consecutive Examples.
A PMG **Gem Uncirculated 65 EPQ** pair with embossing throughout.
From the Ma Tak Wo Collection (Total: 2 notes)

1958年香港上海匯豐銀行拾圓，兩枚連號。
壓紋深峻。均被評為PMG Gem Uncirculated 65 EPQ。
出自：馬德和先生收藏系列。(800-1,200)
Starting Bid: \$400



28231 Hong Kong Hongkong & Shanghai Banking Corporation \$500
1.3.1966 Pick 179c.
This is the highest graded example of Pick 179c that we have auctioned.
It is a beautiful \$500 note with original paper surfaces and four wide margins. It grades PMG **Gem Uncirculated 65 EPQ**. The year 2014 saw another PMG 65 EPQ example realize over \$2,000.
From the Ma Tak Wo Collection

1966年香港上海匯豐銀行伍佰圓。
這枚是我們曾經手的最高分。原紙，四邊寬闊。獲評PMG Gem Uncirculated 65 EPQ。2014年曾有一枚PMG 65 EPQ以超過兩千美元的價格售出。
出自：馬德和先生收藏系列。(1,500-2,000)
Starting Bid: \$750



28232 Hong Kong Hongkong & Shanghai Banking Corporation \$500
1.2.1965 Pick 179c.
A boldly embossed watermark is observed on this nicely preserved example grading PMG **Choice Uncirculated 64**. Each margin is 5mm or more in width.
From the Ma Tak Wo Collection

1965年香港上海匯豐銀行伍佰圓。
這枚保存完好，紙幣上可見清晰水印，每邊寬5毫米或以上。評分PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。(1,000-1,500)
Starting Bid: \$500



28233 Hong Kong Hongkong and Shanghai Banking Corporation \$500 11.7.1960 Pick 179c.

A Pick 179c date that we have not been able to offer previously. PMG Choice Very Fine 35.

1960年香港上海匯豐銀行伍佰圓。
我們此前未經手過的年份。PMG Choice Very Fine 35。 (1,200-1,600)
Starting Bid: \$600



28235 Hong Kong Hongkong & Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

A well preserved and delightful example that possesses four broad margins and paper originality. In December 2016 we auctioned two consecutive examples separately and they brought \$1,314.50 and \$2,031.50. PMG Gem Uncirculated 66 EPQ.

1968年香港上海匯豐銀行伍佰圓。
保存良好，邊框寬闊，原紙，質量極佳的一枚。於2016年12月我們曾經手兩枚同樣鈔票，分別以\$1,314.50 與\$2,031.50美金成交。這枚 PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)

Starting Bid: \$600



28234 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

A wonderful Gem of the highest denomination in circulation until the late 1970s. Bright paper, deep inks, and good centering highlight this oversized example. PMG Gem Uncirculated 66 EPQ.

1968年香港上海匯豐銀行伍佰圓。
直至70年代後期，伍佰圓為香港最大的流動面值。紙質良好，墨色分明，紙身置中。PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)

Starting Bid: \$600



28236 Hong Kong Hongkong & Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

This \$500 PMG Gem Uncirculated 66 EPQ note is as nice as any Pick 179e that has participated in our auctions. We have auctioned only one other example at this third party grade level. That PMG 66 EPQ piece realized \$1,314.50 in September 2017.

From the Ma Tak Wo Collection

1968年香港上海匯豐銀行伍佰圓。
和以往我們拍賣過的任何同款一樣，具有優美品相，這枚獲評PMG Gem Uncirculated 66 EPQ的鈔票。僅拍賣過一枚這一評級檔次的例子，PMG 66 EPQ 曾於2017年9月以1,314.5美元價格售出。出自：馬德和先生收藏系列。 (1,200-1,600)

Starting Bid: \$600



28237 Hong Kong Hongkong & Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

A well centered note that is encircled by four broad margins. It grades PMG **Gem Uncirculated 66 EPQ**. It is as nice as any Pick 179e that we have auctioned previously.

1968年香港上海匯豐銀行伍百圓。
受歡迎的大尺寸高面值鈔票，闊邊框。卓越的紙質，圖案細節精細，值得珍藏。PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)

Starting Bid: \$600



28239 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 27.3.1969 Pick 179f.

Sir Thomas Jackson, who fostered the development of the HSBC and the colony's economy, is featured on this grandly sized note. PMG **Choice Uncirculated 64**.

From the Ma Tak Wo Collection

1969年香港上海匯豐銀行伍佰圓。
這一枚大幅度紙幣上的人物是對匯豐銀行發展以及殖民地經濟做出貢獻的托馬斯·傑克遜爵士。設計精美。PMG Choice Uncirculated 64。
出自：馬德和先生收藏系列。 (750-1,000)

Starting Bid: \$370



28238 Hong Kong Hongkong & Shanghai Banking Corporation \$500 27.3.1969 Pick 179f.

A cute 559555 serial number is seen on this already desirable high denomination with a lofty PMG **Superb Gem Uncirculated 67 EPQ** grade. An appealing example in every way.

1969年香港上海匯豐銀行伍佰圓。
有趣的序列號令這枚高分的大面額紙幣更令人中意，各方面均非常吸引。PMG Superb Gem Uncirculated 67 EPQ。 (2,500-3,500)

Starting Bid: \$1,250



28240 **Hong Kong** Hongkong & Shanghai Banking Corporation \$5
7.8.1958 Pick 180a Three Consecutive Examples.

Paper originality includes bold embossing of the bank title on this trio
grading PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection (Total: 3 notes)

1958年香港上海匯豐銀行伍圓，三枚連號。
原紙，銀行名稱處的壓紋鮮明。均獲評PMG Gem Uncirculated 66 EPQ。
出自：馬德和先生收藏系列。(1,000-1,500)

Starting Bid: \$500



28241 **Hong Kong** Hongkong & Shanghai Banking Corporation \$5 14.12.1957 Pick 180a Five Consecutive Examples.

A quintet grading PMG **Gem Uncirculated 65 EPQ**. The last previous example that we offered at this precise PMG grade realized \$310.70 in June 2017. From the Ma Tak Wo Collection (Total: 5 notes)

1957年香港上海匯豐銀行伍圓，五枚連號。

我們最近一次曾在2017年6月拍賣過一枚同分的，以310.10美元成交。這五枚均為PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。 (1,200-1,600)

Starting Bid: \$600

28242 Hong Kong Hong Kong and Shanghai Banking Corporation \$5 12.2.1960 Pick 181a Sixteen Consecutive Serial Number Examples. A superb printing run of sixteen consecutive notes all graded PMG Superb Gem Unc 67 EPQ.

From the Ma Tak Wo Collection (Total: 16 notes)

1960年香港上海匯豐銀行伍圓。十六枚連號。出色的一組。色彩鮮亮，品相卓越。PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列。(900-1,200)

Starting Bid: \$450

28243 Hong Kong Hongkong and Shanghai Banking Corporation \$5 29.6.1960 Pick 181a Fourteen Consecutive Examples.

Each and every note has four wide margins and strong embossing. They have all earned a grade of PMG Gem Uncirculated 66 EPQ.

From the Ma Tak Wo Collection (Total: 14 notes)

1960年香港上海匯豐銀行伍圓，十四枚連號。全部闊邊框，清晰壓紋，獲評PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(1,000-1,500)

Starting Bid: \$500



28244 Hong Kong Hongkong and Shanghai Banking Corporation \$5 1.5.1963 Pick 181b.

A Pick 181b possessing strong embossing and four broad margins in the 4mm to 5mm range. PMG Choice Uncirculated 64.

From the Ma Tak Wo Collection

1963年香港上海匯豐銀行伍圓。壓紋鮮明清晰，四邊4-5毫米闊。PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。(1,000-1,500)

Starting Bid: \$500



28245 Hong Kong Hongkong and Shanghai Banking Corporation \$5 1.5.1963 Pick 181b.

A sharply inked and well embossed example of this \$5 note that appears to have enough margins for the full Gem Grade. PMG Choice Uncirculated 64.

From the Ma Tak Wo Collection

1963年香港上海匯豐銀行伍圓。此款伍圓色澤及印刷鮮明，具有相當的吸引力。PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。(1,000-1,500)

Starting Bid: \$500



28246 Hong Kong Hongkong and Shanghai Banking Corporation \$5 1.5.1963 Pick 181b.

Another pretty example of this colorful \$5 note, this one with just a light center fold. PMG About Uncirculated 55.

1963年香港上海匯豐銀行伍圓。品相佳而又顏色鮮艷的一枚。鈔中央有輕微褶痕。PMG About Uncirculated 55。(750-1,000)

Starting Bid: \$370



28247 Hong Kong Hongkong & Shanghai Banking Corporation \$5 31.10.1972 Pick 181e Pack of 100 Consecutive Examples.

A Choice CU pack with a few of the outside notes showing handling and grading XF-AU or a little better. (Total: 100 notes)

1972年香港上海匯豐銀行伍圓，一百枚連號。整組全新未流通，僅有少量外側紙幣有接觸痕跡，品相極美或近未流通。(800-1,000)

Starting Bid: \$400

28248 **Hong Kong** Hongkong & Shanghai Banking Corporation \$10 31.10. 1973 Pack of 100 Consecutive Examples Pick 182g.
A **Choice Crisp Uncirculated** or better pack that is nicely preserved.
(Total: 100 notes)

1973年香港上海匯豐銀行拾圓，一百枚連號。
保存完好，屬近未流通品或更佳等級。(800-1,000)
Starting Bid: \$400



28249 **Hong Kong** Hongkong and Shanghai Banking Corporation \$1000 31.3.1983 Pick 190e Two Consecutive Examples.
A carefully preserved pair with each note grading PMG **Choice Uncirculated 66 EPQ**. The last time we entertained a Pick 190e consecutive pair at this PMG grade level was in December 2016. That duo realized \$1,673.

From the Ma Tak Wo Collection (Total: 2 notes)

1983年香港上海匯豐銀行壹仟圓，兩枚連號。
保存完好，我們上次經手的同款評分的連號鈔是2016年12月，當時以1673美元成交。這兩枚均獲評為PMG Choice Uncirculated 66EPQ。出自：馬德和先生收藏系列。(1,000-1,500)
Starting Bid: \$500



28250 **Hong Kong** Hongkong and Shanghai Banking Corporation \$1000 31.3.1983 Pick 190e Two Consecutive Examples.
Both notes grade PMG **Gem Uncirculated 66 EPQ** due to being well centered within four broad margins.
From the Ma Tak Wo Collection (Total: 2 notes)

1983年香港上海匯豐銀行壹仟圓，兩枚連號。
憑置中印刷獲評PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(1,000-1,500)
Starting Bid: \$500



28251 Solid Serial Number Hong Kong Hongkong and Shanghai Banking Corporation \$10 1.1.1992 Pick 191c Five Examples PMG Graded. YE prefix solid serial number examples from the last date for Pick 191c are in this lot. Serial 444444 grades **Superb Gem Unc 67 EPQ**, 555555, 666666, 777777 grade **Gem Uncirculated 66 EPQ**, and 111111 comes in at **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 5 notes)

1992年香港上海匯豐銀行拾圓，全同號伍枚。PMG評級。冠號以YE為首的一套。評級包括：444444為Superb Gem Unc 67 EPQ；555555, 666666, 777777為Gem Uncirculated 66 EPQ；111111為Gem Uncirculated 65 EPQ。

來自：馬德和先生收藏系列。(1,200-1,500)

Starting Bid: \$600



28252 Solid Serial Number Hong Kong Hongkong and Shanghai Banking Corporation \$10 1.1.1992 Pick 191c Eight Examples PMG Graded.

The final date for this Pick number with all eight of these solid serial number examples hailing from the MJ prefix. The solid eight serial number is missing from this set. Serials 222222, 333333, 444444, 666666, and 777777 grade **Superb Gem Unc 67 EPQ**, 111111, 555555 grade **Gem Uncirculated 66 EPQ**, and 999999 grades **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 8 notes)

1992年香港上海匯豐銀行拾圓，全同號一組八枚。

Pick 191系列最後一個年份，冠號MJ的全同號八枚，111111-999999缺888888。當中222222, 333333, 444444, 666666, 和777777獲評 PMG Superb Gem Unc 67 EPQ; 111111, 555555獲評Gem Uncirculated 66 EPQ; 999999獲評Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。(1,500-2,000)

Starting Bid: \$750



28253 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.1.1987 Pick 195a Three Consecutive Serial Number Examples.

A trio of the first reduced size \$500. Excellent embossing is seen on all three PMG **Gem Uncirculated 66 EPQ** examples.

From the Ma Tak Wo Collection (Total: 3 notes)

1987年香港上海匯豐銀行伍佰圓。三張連號。三枚1987年縮小票幅後的香港上海匯豐銀行伍佰圓鈔票。精美，優質壓花。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(750-1,000)

Starting Bid: \$370



28254 Solid Serial Number Hong Kong Hongkong and Shanghai Banking Corporation \$100 1.1.1991 Pick 198c Two PMG Graded Examples.

A pair of MV prefix notes with solid serials 222222 and 333333. Both examples grade PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 2 notes)

1991年香港上海匯豐銀行壹佰圓，全同號兩枚。這一組序列號以MV為冠號，分別為2及3的全同號，品相卓越，均獲評PMG Gem Uncirculated 65 EPQ，出自：馬德和先生收藏系列。(800-1,000)

Starting Bid: \$400



28255 999999 Solid Serial Number Trio Hong Kong Hongkong and Shanghai Banking Corporation \$20 1994-96 Pick 201a; 201b Three Examples.

This lot has two Pick 201a serial number 999999 notes grading PMG **Gem Uncirculated 65 EPQ**, Pick 201b serial 999999 piece grades PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection (Total: 3 notes)

1994-96年香港匯豐銀行港拾元，999999全同號三枚。

有趣的一組，兩枚999999號Pick 201a鈔票獲評PMG Gem Uncirculated 65 EPQ，Pick 201b 則獲評PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(800-1,200)

Starting Bid: \$400



28256 Solid Serial Number Hong Kong Hongkong and Shanghai Banking Corporation \$20 1.7.1997 Pick 201c (2) and 1.1.2002 Pick 201d.

The final date of two for this Pick number with each note having a solid serial number from a different prefix. Serial 333333 grades PMG **Superb Gem Unc 68 EPQ**. Serials 222222 and 444444 both earned a grade of PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection (Total: 3 notes)

1997年香港匯豐銀行港拾圓，全同號三枚。

Pick 201最後一個年份，不同冠號的全同號三枚，333333獲評PMG Superb Gem Unc 68 EPQ；222222和444444獲評Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(800-1,200)

Starting Bid: \$400



28257 **888888 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 1.1.1999 Pick 203c.

A choice auspicious 888888 serial number is seen on this well embossed example featuring the Stitt lion. PMG Gem Uncirculated 66 EPQ.

1999年香港上海匯豐銀行壹佰圓。全同號8。

這枚精選紙幣序列號為傳統幸運吉利號888888，設計精美，坐獅主題，壓紋鮮明。PMG Choice Uncirculated 66EPQ。 (1,200-1,500)

Starting Bid: \$1,000



28258 **Solid Serial Number Hong Kong** Hongkong and Shanghai Banking Corporation \$20 2003-07 Three Examples PMG Graded.

Serial 111111 Pick 207a **Gem Uncirculated 66 EPQ**;

Serial 222222 Pick 207a **Superb Gem Unc 67 EPQ**;

Serial 555555 Pick 207d **Superb Gem Unc 67 EPQ**.

From the Ma Tak Wo Collection (Total: 3 notes)

2003-07年香港上海匯豐銀行港幣貳拾元，全同號三枚。

全同號 111111 Pick 207a 評為Gem Uncirculated 66 EPQ; 全同號 222222 Pick 207a 評為 Superb Gem Unc 67 EPQ; 全同號 555555 Pick 207d 評為Superb Gem Unc 67 EPQ。卓越的一組。出自：馬德和先生收藏系列。 (800-1,200)

Starting Bid: \$400



28259 222222 Hong Kong Hongkong and Shanghai Banking Corporation \$1000 1.1.2005 Pick 211b.
Solid serial number 222222 graces this near-perfect \$1000 note from Hong Kong. **PMG Superb Gem Unc 67 EPQ.**

2005年香港匯豐銀行壹仟元，全同號2。
全222222號，令這枚幾近完美的壹仟元港幣更令添光彩，獲評PMG Superb Gem Unc 67 EPQ。 **(1,500-2,000)**
Starting Bid: \$750



28260 111111 Hong Kong Hongkong and Shanghai Banking Corporation \$1000 1.1.2010 Pick 216a.
A pack fresh example of this modern \$1000 note that is further enhanced by solid serial number 111111. **PMG Superb Gem Unc 67 EPQ.**

2010年香港上海匯豐銀行壹仟圓，全同號1。
全同號111111為這枚當代一千元紙幣的簇新樣本增光添彩。PMG Superb Gem Unc 67 EPQ。 **(1,200-1,500)**
Starting Bid: \$600



28261 999999 Hong Kong Hongkong and Shanghai Banking Corporation \$1000 1.1.2013 Pick 216c.
A lovely example of this high denomination note from Hong Kong that bears an appealing solid serial number of 999999. **PMG Gem Uncirculated 66 EPQ.**

2013年香港上海匯豐銀行港幣壹仟圓，全同號9。
廣受歡迎的大面額港幣，全同999999序列號讓這款鈔票增添魅力。PMG Gem Uncirculated 66 EPQ。 **(1,200-1,500)**
Starting Bid: \$600



28262 999999 Hong Kong Hongkong and Shanghai Banking Corporation \$1000 1.1.2013 Pick 216c.
A great solid serial number of 999999 adds to the appeal of this well margined and pack fresh \$1000 note. **PMG Gem Uncirculated 65 EPQ.**

2013年香港上海匯豐銀行港幣壹仟元，全同號9。
全同號999999為這枚裁切端正的嶄新壹仟元紙幣增添了無限吸引力。PMG Gem Uncirculated 65 EPQ。 **(1,200-1,500)**
Starting Bid: \$600



28263 Hong Kong Mercantile Bank of India \$10 1.1.1930 Pick 236b.
An elusive and iconic note that shows a contemporary historical scene of the Chinese junks and sampans in the river between the mountains. PMG **Fine 12 Net**, with tape repairs, paper pulls, and annotations.

1930年香港有利銀行拾員。
稀有又具標誌性的一枚。可見中國帆船及舢舨在山水之中的景像。有修補和撕裂痕跡及注釋。

PMG Fine 12 Net. (1,500-2,000)

Starting Bid: \$750



28264 Hong Kong Mercantile Bank of India \$100 28.3.1950 Pick 239d.
Excellent inks roll through this grandly sized note from Hong Kong's smallest note issuing bank at the time. A solid example with excellent eye appeal. PMG **Very Fine 25**.

1950年香港有利銀行壹佰圓。
來自香港最小的紙幣發行銀行的大尺寸鈔票，顏色精美吸引力十足，PMG Very Fine 25。 (3,000-5,000)

Starting Bid: \$1,500



28265 Hong Kong Mercantile Bank Limited \$100 1.11.1973 Pick 244e.
A well preserved example of this popular design. The map design was first introduced for a HSBC \$1000 note which never moved past the design stage. As the Mercantile Bank was already a part of the HSBC group at the time, the design was recycled for this note. PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection

1973年香港有利銀行壹佰圓。
一個廣受歡迎的設計。這款地圖設計首先於香港上海匯豐銀行的1000面值推出。因為當時香港有利銀行已經被香港上海匯豐銀行收購，所以設計再被應用。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。

(2,500-3,500)

Starting Bid: \$1,250

28266 Hong Kong Mercantile Bank Limited 100 Dollars (10) 1.11.1973 Pick 244e.

Very Good-Fine or better. While these notes have seen extended circulation, none are repaired or show any meaningful damage. *There will be no returns on this lot for any reason.* (Total: 10 notes)

1973年香港有利銀行壹佰圓。一組十枚。
雖然這組鈔票曾經流通，他們都沒有損壞及修補痕跡。請仔細檢閱，現況出售，不設退換。 (800-1,200)

Starting Bid: \$400



28267 **Hong Kong** Mercantile Bank Limited \$100 4.11.1974 Pick 245 Three Consecutive Examples.

A trio that has earned the grade of PMG Gem Uncirculated 66 EPQ. We had a single example of Pick 245 in 66 EPQ realize \$384 in December 2017.

From the Ma Tak Wo Collection (Total: 3 notes)

1974年 香港有利銀行壹佰圓。三張連號。

我們曾經在2017年12月同款66 EPQ以\$384美元成交。此組鈔票均獲 PMG Gem Uncirculated 66 EPQ 評級。出自：馬德和先生收藏系列。 (800-1,200)

Starting Bid: \$400



28268 **Hong Kong** Standard Chartered Bank \$10; \$50; \$100 1.1.1988 Pick 278s; 280s; 281s Three Specimen Examples.

A grouping of Specimens all bearing the 1988 date of issue. The \$10 and \$50 denominations are PCGS Banknote Grading Gem Uncirculated 66 OPQ and the \$100 denomination is Superb Gem Uncirculated 67 OPQ. (Total: 3 notes)

1988年香港渣打銀行拾圓，伍拾圓，壹佰圓樣票，一組三枚。

一組全部為1988年的樣票，非常吸引。拾圓及伍拾圓獲評PCGS Banknote Grading Gem Uncirculated 66 OPQ，壹佰圓獲評PCGS Banknote Grading Superb Gem Uncirculated 67 OPQ。 (2,000-2,500)

Starting Bid: \$1,000



28269 111111 Hong Kong Standard Chartered Bank \$100 1.1.1985 Pick 281a.

An attractive 111111 serial number with a single prefix Q is seen on this note from the first Mythical Animals series featuring a Qilin. PMG Gem Uncirculated 66 EPQ.

1985年香港渣打銀行壹佰圓。全同號1。吸引力十足的111111序號，以單字Q為首。印有中國傳統吉祥動物系列，鈔上可見麒麟圖像。PMG Gem Uncirculated 66 EPQ。 (750-1,000)

Starting Bid: \$370

Finest Known 1935 Hong Kong \$1

品相最佳的1935年香港政府壹圓



28270 Hong Kong Government of Hong Kong \$1 ND (1935) Pick 311.

One of eight finest graded of this King George V design. These notes replaced privately issued \$1 notes as government took over production of just this denomination. PMG Superb Gem Uncirculated 67 EPQ.

From the Ma Tak Wo Collection

1935年香港政府壹圓。

喬治五世的版別中最高分之一，紙質超卓。香港政府收回貨幣發行權後，這種壹圓就取代了商業銀行發行的壹圓鈔票。PMG Superb Gem Uncirculated 67 EPQ。出自：馬德和先生收藏系列。 (6,000-8,000)

Starting Bid: \$3,000



28271 **Hong Kong** Government of Hong Kong \$1 ND (1935) Pick 311. King George V is featured on this note which was the first \$1 note issued by the Government after taking over rights from the commercial banks. Superior embossing is seen on this very appealing example. **PMG Choice About Uncirculated 58 EPQ.**

1935年香港政府壹圓。
以喬治五世為圖案，本枚是香港政府從各商業銀行處收回貨幣發行權後所發行的第一枚壹圓鈔票。壓紋質感強，十分有吸引力。PMG Choice About Uncirculated 58 EPQ。(1,200-1,500)
Starting Bid: \$1,000



28272 **Hong Kong** Government of Hong Kong \$1 ND (1936) Pick 312 Two Consecutive Examples.
All four margins on both notes are at least 4mm wide. **PMG Superb Gem Unc 67 EPQ.**
From the Ma Tak Wo Collection (Total: 2 notes)

1936年香港政府壹圓，兩枚連號。
頂級品相，邊框寬闊。每邊大概4毫米寬。PMG Superb Gem Unc 67 EPQ。
出自：馬德和先生收藏系列。(800-1,200)
Starting Bid: \$400



28273 **Hong Kong** Government of Hong Kong \$1 ND (1936) Pick 312 Seven Consecutive Serial Number Examples.
King George VI is featured on this design which retains the same purple color as the earlier King George V example. Impressive, heavy embossing is seen on all examples which are **PMG Gem Uncirculated 66 EPQ.**
From the Ma Tak Wo Collection (Total: 7 notes)

1936年香港政府壹圓，七枚連號。
這枚喬治六世的壹圓沿用喬治五世版的紫色，深峻壓紋令人印象深刻，全部獲評PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(2,500-3,000)
Starting Bid: \$1,250

28274 **Hong Kong** Government of Hong Kong \$1 ND (1936) Pick 312 Four Consecutive Examples.
Bold serial number embossing is present on this **PMG Gem Uncirculated 65 EPQ** quartet.
From the Ma Tak Wo Collection (Total: 4 notes)

1936年香港政府壹圓，四枚連號。
一組粗體序列號壓印，PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。(1,000-1,500)
Starting Bid: \$500



28275 **Hong Kong** Government of Hong Kong \$1 ND (1940-41) Pick 316 Four Consecutive Examples.

A well centered quartet with four broad margins each. PMG **Superb Gem Unc 67 EPQ**.

From the Ma Tak Wo Collection (Total: 4 notes)

1940-41年香港政府壹圓。四枚連號。

品相一流的四枚連號，邊框寬闊。

PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列。(1,000-1,500)

Starting Bid: \$500

100 Consecutive Government of Hong Kong \$1 Notes

香港政府壹圓一百枚連號



28276 **Hong Kong** Government of Hong Kong \$1 ND (1940-41) Pick 316 100 Consecutive Examples.

A **Choice Crisp Uncirculated** or better run of 100 consecutive examples where every note has punch-through embossing of the serial numbers. This is definitely one of the nicest large runs of world notes from this era that we have ever offered. (Total: 100 notes)

1940-41年香港政府壹圓，一百枚連號。

近未流通或更佳等級以上，每枚鈔的序列號都有強勁之凹凸紋，紙身硬淨，油墨鮮明。無疑是我們經手拍賣過的同一時期百枚連號中最好的一組。(10,000-15,000)

Starting Bid: \$8,000

Special Administration Region Specimens 1996

1996年中國銀行香港特區樣票



28277 Hong Kong Special Administration Region Bank of China \$20; \$50; \$100; \$500; \$1000 1.1.1996 Pick 329bs; 330bs; 331bs; 332bs; 333bs Specimens.
A complete denomination set for this issue with each Specimen having the same control number of "960766" rubber stamped on the back. We know of only one other set of these Specimens coming to auction. That was in 2017 and those examples realized \$6,564. The lower four denominations grade **Choice CU** or better in this lot, while the \$1000 grades **AU**. (Total: 5 notes)

1996年中國銀行20圓, 50圓, 100圓, 500圓, 1000圓樣票。
這組完整的樣票每枚背面均已加蓋印樣號960766。同類套票我們已知僅有一組曾於2017年上拍, 並以6564美元成交。近未流通品。(5,000-7,000)
Starting Bid: \$2,500



28278 Hong Kong Bank of China \$1000 1.1.1995 Pick 333b Two Consecutive Examples.
Two notes that are well centered and grade **Gem Crisp Uncirculated**.
From the Ma Tak Wo Collection (Total: 2 notes)

1995年中國銀行壹千圓, 兩張連號。
令人賞心悅目的兩枚。印刷置中。Gem級, 未流通品相。出自: 馬德和先生收藏系列。(1,500-2,000)
Starting Bid: \$750



28279 Hong Kong Government of Hong Kong \$10-\$10-\$10 1.4.2007 Uncut Sheet of Three Pick 401a.

This well taken care of uncut polymer trio that grades PMG **Gem Uncirculated 70 EPQ★** has earned the highest grade that is bestowed by PMG. PMG assigns the "★" designation to EPQ notes with exceptional eye appeal for their assigned grade. PMG "★" grades were introduced at the Memphis 2014 International Paper Money Show. This sheet comes with its original cardstock holder as it was sold through The Community Chest of Hong Kong for the benefit of local charities. The item count for this lot is two items composed of the uncut sheet of three and its original holder.

2007年香港政府拾圓，未裁切三連張。
保存良好的一張塑質鈔票，為PMG最高的評級。帶有星號的評級是PMG為特別出眾的EPQ鈔票所用的；而這項評級是在2014年美國孟非斯國際紙幣展舉行後推行的。拍品附有原裝裝裱。獲評PMG Gem Uncirculated 70 EPQ★。
(2,000-3,000)

Starting Bid: \$1,000



28280 Indonesia Republik Indonesia 10 New Cents 17.8.1949 Pick 35Bb.

A red with black signature variety from the 1949 Revaluation Issue with excellent coloring on bright paper. PCGS **Very Choice New 64 PPQ**.

1949年印尼共和國10分。
紅色背景，黑簽字。1949年重新估值，精彩絕倫的一張，色彩鮮艷。PCGS Very Choice New 64 PPQ。 (900-1,200)

Starting Bid: \$600



28281 Indonesia Republik Indonesia 5; 10 Rupiah 1.1.1950 Pick 36; 37. PMG has not graded an example higher of the Pick 36 at **Gem Uncirculated 66 EPQ**. The Pick 37 grades PMG **About Uncirculated 50 EPQ**. (Total: 2 notes)

1950年印尼共和國5; 10印尼盾
這枚5盾為PMG Gem Uncirculated 66 EPQ，是PMG評過最高分的。10盾則獲評About Uncirculated 50 EPQ。 (800-1,100)

Starting Bid: \$400



28282 Indonesia Bank Indonesia 100 Rupiah ND (1957) Pick 51s Specimen.

A 100 rupiah Specimen from the 1957 issue with the always popular squirrel vignette. Printed by TDLR, excellent coloring and design details are seen on this example. PMG **Choice Uncirculated 64 Net**, previously mounted.

1957年印尼銀行100印尼盾樣票。
此年份常見的松鼠圖案，德納羅印製。超卓色彩、清晰細節。有黏貼痕跡。PMG Choice Uncirculated 64 Net。 (800-1,000)

Starting Bid: \$600



28283 Indonesia Bank Indonesia 500 Rupiah ND (1957) Pick 52s Specimen.

A handsome PMG **Choice About Unc 58 EPQ** Specimen with a vignette of a Javan tiger stepping through the vignette frame.

1957年印尼銀行500印尼盾樣票。
悅目的樣票，生動的設計，圖案為爪哇虎正步出畫框，顏色鮮豔奪目。PMG Choice About Unc 58 EPQ。 (1,200-1,500)

Starting Bid: \$1,100



28284 Indonesia Bank Indonesia 1000 Rupiah ND (1957) Pick 53s Specimen.

A Specimen grading PMG **Choice Uncirculated 64** and having a vignette of an Asian elephant. The back reveals embossing in several areas.

1957年印尼銀行1000盾樣票。
正面印有亞洲象圖。鈔票背面可見壓紋圖像。
PMG Choice Uncirculated 64。 (1,200-1,500)

Starting Bid: \$1,100



28285 Indonesia Bank Indonesia 5000 Rupiah ND (1957) Pick 54As Specimen.

A raging bull is featured on this highest denominated note from the 1957 animal series. Bold inks and Specimen overprints, along with terrific centering highlight this wonderful example. PMG **Choice Uncirculated 64 Net**, previously mounted.

1957年印尼銀行5000印尼盾樣票。
1957年動物系列中最高面值的鈔票，描繪了一頭憤怒的公牛。印色亮麗、正中「SPECIMEN」紅字加蓋，更顯得此鈔票的優質品相。有黏貼痕跡。PMG Choice Uncirculated 64 Net。 (5,000-6,000)

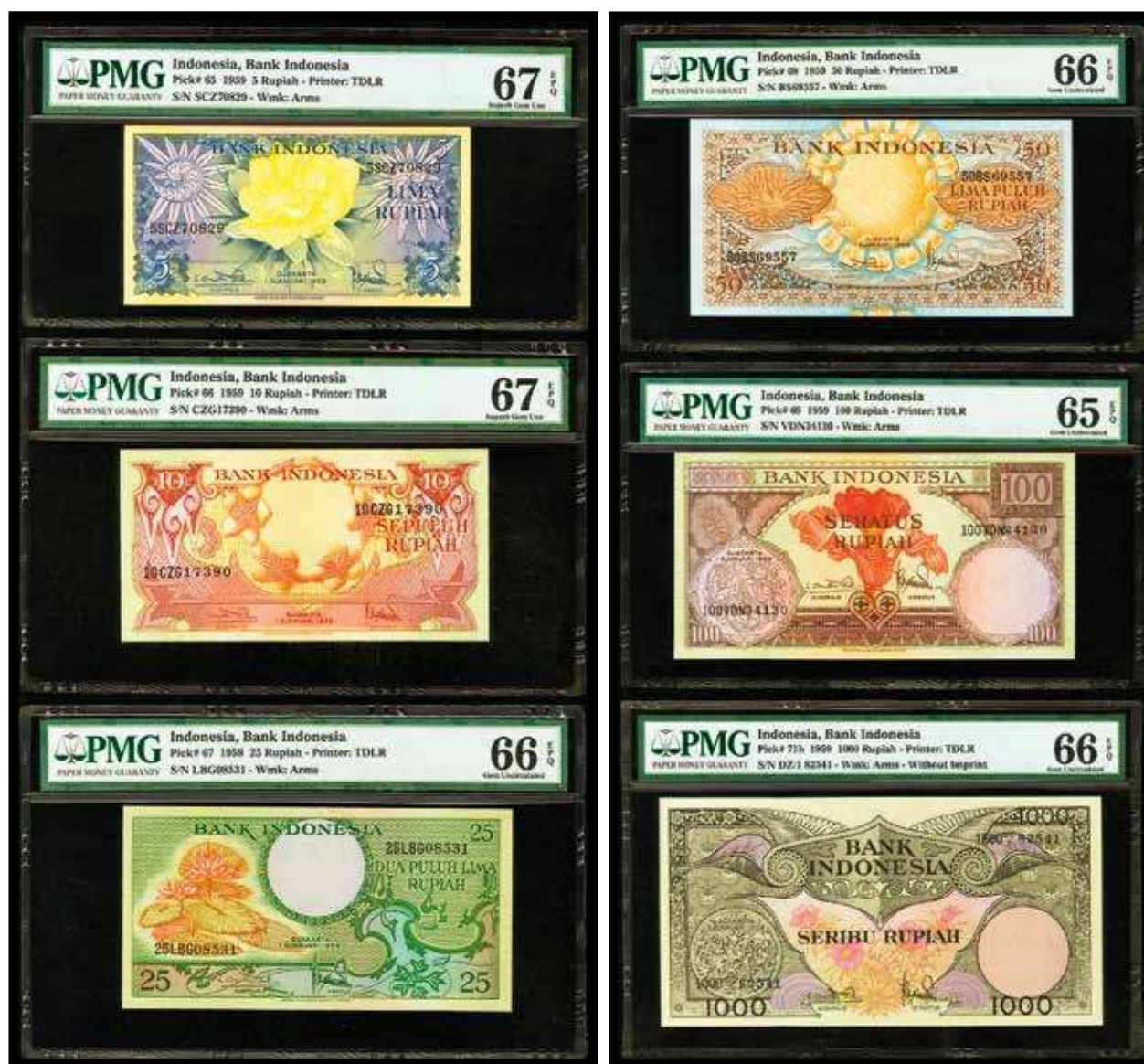
Starting Bid: \$4,500



28286 Indonesia Bank Indonesia 2500 Rupiah ND (1957) Pick 54sp Specimen Proof.

A Komodo Dragon vignette is at left on this Specimen Proof that has the denomination of the note as part of its serial number. This is the first time that we have been able to offer a Pick 54sp. PMG Choice Extremely Fine 45, previously mounted, minor discoloration.

1957年印尼銀行2500印尼盾，試樣票。
科摩多巨蜥圖案，精美壓花，比例相稱的邊框，面額旁有註銷孔。我們首次經手這一款試樣票。曾裝裱，輕微褪色。PMG Choice Extremely Fine 45。(2,000-2,500)
Starting Bid: \$1,800



28287 Indonesia Bank Indonesia 5; 10; 25; 50; 100; 1000 Rupiah 1.1.1959 Pick 65; 66; 67; 68; 69; 71b.

All six notes are graded by PMG. Pick 65 and 66 grade Superb Gem Unc 67 EPQ, Pick 67, 68, and 71b grade Gem Uncirculated 66 EPQ, and Pick 69 is Gem Uncirculated 65 EPQ. (Total: 6 notes)

1959年 印尼銀行5; 10; 25; 50; 100; 1000盾。一組六枚。

全組六張亦經PMG評級。分別為：Pick 65和66評為 Superb Gem Unc 67 EPQ; Pick 67; 68; 71b 評為 Gem Uncirculated 66 EPQ; Pick 69 是 Gem Uncirculated 65 EPQ。(700-1,000)

Starting Bid: \$350



28288 **Indonesia** Bank Indonesia 500 Rupiah 1.1.1959 Pick 70s Specimen. Red "Specimen" overprints and all zero serial numbers are seen on this large denomination example from the always popular flower and bird series. PMG Gem Uncirculated 66 EPQ.

1959年印尼銀行500印尼盾樣票。
紅色「樣票」蓋印，全零序號。大面額的花鳥系列。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)
Starting Bid: \$850



28289 **Indonesia** Republik Indonesia 1; 2 1/2; 1; 2 1/2; 5 Rupiah ND (1960)-64 Pick 79A; 79B; 80b; 81a; 82a.

A lot where all of the notes grade 65 EPQ and above by PMG. The Pick 79A and 80b notes grade **Superb Gem Unc 67 EPQ**, the Pick 79B and 82a come in at **Gem Uncirculated 66 EPQ**, and the Pick 81a is graded **Gem Uncirculated 65 EPQ**. (Total: 5 notes)

1960-64年印尼共和國1; 2 1/2; 1; 2 1/2; 5 盾。

PMG評分全部65 EPQ或更高評分的一組五枚紙幣。 Pick 79A 以及 80b 獲評為 Superb Gem Unc 67 EPQ, Pick 79B 以及 82a 為Gem Uncirculated 66 EPQ, Pick 81a 則Gem Uncirculated 65 EPQ。 (700-1,000)

Starting Bid: \$350



28290 Indonesia Bank Indonesia 5; 10; 50; 100 Rupiah 1960 ND (1964) Pick 82b; 83; 85b; 86a.

Four notes graded by PMG with the results being Pick 83 **Gem Uncirculated 66 EPQ**, Pick 86a **Choice Uncirculated 64 EPQ**, Pick 85b **Choice Uncirculated 64**, and Pick 82b **About Uncirculated 55 EPQ**. (Total: 4 notes)

1960年印尼銀行5; 10; 50; 100印尼盾一組。

四枚均獲PMG評分, 10盾Gem Uncirculated 66 EPQ, 100盾Choice Uncirculated 64 EPQ, 50盾Choice Uncirculated 64, 5盾About Uncirculated 55 EPQ。 (700-1,000)

Starting Bid: \$350



28291 Indonesia Bank Indonesia 25; 25 Rupiah 1960 ND (1964) Pick 84a; Offset Printing Error 84b.

The Pick 84b grades PMG **Superb Gem Unc 67 EPQ** and has a face to back printing offset error. PMG has graded only one equal and none higher for Pick 84b. The Pick 84a grades PMG **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1960 (1964年) 印尼銀行25盾及其錯版, 一組兩枚。

Pick 84b正背面倒錯印刷, 獲評PMG Superb Gem Unc 67 EPQ, PMG僅評過一枚同分, 無更高分。Pick 84a 獲評PMG Choice Uncirculated 64 EPQ。 (700-1,000)

Starting Bid: \$350



28292 Indonesia Bank Indonesia, Irian Barat 5 Rupiah 1960 (ND 1963) Pick R3.

A pleasing example with the "IRIAN BARAT" overprint. These overprinted notes were introduced in 1963 and replaced the Netherlands New Guinean gulden in West Irian. PMG **Gem Uncirculated 66 EPQ**.

1960 (1963年) 印度尼西亞銀行5印尼盾。

印有「IRIAN BARAT」地名, 令人愉悅。於1963年推出, 取代了荷蘭新幾內亞荷蘭盾。PMG Gem Uncirculated 66 EPQ。 (750-1,000)

Starting Bid: \$370

28293 Japan Bank of Japan 1 Yen ND (1916) Pick 30c Pack of 100.

A block 428 pack in reverse numeric order with the notes grading **Extremely Fine** or better. The outside notes show handling in the corners. (Total: 100 notes)

1916年日本銀行兌換銀券壹圓, 一百枚 連號。

冠號428, 以遞減排列的一組, 品相介於極美或更高等級。紙幣角上有輕微觸摸痕跡。 (800-1,000)

Starting Bid: \$400

Wonderful 1866 \$25 Japan Central Bank of Western India Yokuhama

令人讚嘆的1866年日本西印度中央銀行25元”橫濱地名”



28294 Japan Central Bank of Western India Yokuhama \$25 9.2.1866 Pick S244a.

A wonder in and of itself. Japan at this time was just reluctantly opening itself after centuries of self-imposed isolationist foreign policy. The date of issue, 1866 is recognized as the penultimate year of the Tokugawa Shogunate, and only a few years after Commodore Perry's visit.

During this time, the currency in circulation was still based on the old mon, shu, by and ryo system, in physical form as coins, specie and hansatsu issued by various domains. The Central Bank of Western India, the first foreign bank in Japan which was established in 1863, took the precedence in issuing in (Mexican) Dollars, as most foreign trade was conducted in the currency. The bank eventually folded due to economic crisis in its home city of Bombay in 1866. Its notes are not assumed to have been issued in large amounts (even though it was the first bank) as heavyweights such as the Oriental Bank and Hongkong and Shanghai Banking Corporation took over business with the largely British trading houses. Eventually, as the Japanese established their own western-style banks (Bank of Japan) and exchange banks (Yokohama Specie Bank), the remaining foreign banks were pushed out and their notes largely redeemed.

This cancelled example (all examples extant are cancelled) is the finest this cataloger has seen. The red stamp remains sharp, with manuscript dates and signatures still deeply colored. All fine details of the steel plate printing are excellent, with no missing parts of the design on either the face or the back. Collectors should also take note, as all major references list this note as "uniface" even though it is not so. An exhilarating and appealing example from an important time in history not only in Japan, but in Asia and around the world. PCGS Very Fine 25, pen cancelled, small edge splits, missing upper left corner tip.

1866年日本西印度中央銀行25元，橫濱地名。

奇蹟的一枚。發行自日本剛改變鎖國政策的時代，1866年的發行日期，亦即是美國佩里準將訪問日本後數年。在這段時間內，流通的貨幣仍以舊貨幣為主，但營商主要經外貿貨幣交易。西印度中央銀行是在日本的第一所外資銀行，成立於1863年，主要發行美金。1866年西印度中央銀行因本土城市孟買經濟危險倒閉，其後上海商業銀行等接管大部分英國貿易公司業務。最後，隨著日本建立國有銀行（日本銀行）和交易銀行（橫濱實業銀行），其餘的外國銀行被淘汰並且贖回了大部分他們的票據。此絕版的一枚是我們看過最完整的，字體清晰可見，日期和簽名仍保留原有色彩。細節非常出色，正背面都沒有明顯瑕疵。極俱歷史價值的一枚，不只在亞洲，世界各地也廣受歡迎。筆跡，左上角崩缺。PCGS Very Fine 25。 (20,000-30,000)

Starting Bid: \$10,000

28295 **Keeling Cocos Islands** G. Clunies-Ross 1/10; 1/4; 1/2; 1; 2; 5 Rupees 1902 Pick S123; S124; S125; S126; S127; S128.

A complete set of the 1902 issue from this remote Indian Ocean island. The 1/4, 1/2, and 2 Rupees notes grade **PMG Gem New 66PPQ**. The other three denominations grade **PMG Gem New 65PPQ**. (Total: 6 notes)

1902年基林科科斯群島紙幣1/10, 1/4, 1/2, 1, 2, 5盧比, 一組六枚。

來自這一遙遠印度洋群島1902年發行的完整面額套票, 1/4, 1/2和2盧比獲評PMG Gem New 66PPQ, 其餘三枚獲評PMG Gem New 65PPQ。 (800-1,000)

Starting Bid: \$500



28296 **Macau Banco Nacional Ultramarino 1 Pataca 4.9.1905 Pick 1a.** The early handwritten date and manuscript signature must be noted on this example, which was from the first series of the Pataca. A boldly colored and well preserved note, with even the teeth of the perforations on the left strong. Minor repairs are noted. **PMG Choice Very Fine 35.**

1905年澳門大西洋國海外匯理銀行壹圓。
來自“澳門圓”的首個系列, 一定不能錯過手寫的日期及手書簽名。保存完好, 顏色突出, 左翼邊齒孔仍然清晰銳利。少量修補。PMG Choice Very Fine 35。 (3,000-5,000)

Starting Bid: \$1,500



28297 **Macau Banco Nacional Ultramarino 5 Patacas 16.11.1945 Pick 29s Specimen.**

Superior colors and embossing are seen on this Waterlow and Sons example issued after the end of World War II. **PMG Choice Uncirculated 64 EPQ.**

1945年大西洋國海外匯理銀行伍圓樣票。
色彩和壓紋上乘, 華德路公司在二戰後發行的一枚。PMG Choice Uncirculated 64 EPQ。 (1,400-1,600)

Starting Bid: \$1,200



28298 **Macau Banco Nacional Ultramarino 25 Patacas 16.11.1945 Pick 31s Specimen.**

An elusive denomination enhanced by its Specimen status. These notes were issued in only very small amounts, thus leaving Specimen examples like this one often the only opportunity to collect this design. **PMG About Uncirculated 55 Net**, previously mounted, pinholes. Printer's annotations are also noted.

1945年大西洋國海外匯理銀行貳拾伍圓樣票。
罕有的面值, 作為樣票更顯珍貴。這是少量發行的一款, 所以很多時候樣票是唯一收藏的機會。曾經裝裱。有註銷孔及印刷商注釋。
PMG About Uncirculated 55 Net。 (3,000-5,000)

Starting Bid: \$2,500



28299 **Macau Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a.**

A solid example of this uncommon and not widely issued denomination. The multicolor underprint remains bright on both sides. **PCGS Banknote Grading Gem Uncirculated 66 OPQ.**

1958年大西洋國海外匯理銀行貳拾伍圓。
沒有廣泛發行的一個面值。底紋依然色澤鮮艷。
PCGS Banknote Grading Gem Uncirculated 66 OPQ。 (2,200-2,600)

Starting Bid: \$2,000



28300 Macau Banco Nacional Ultramarino 50 Patacas 20.11.1958 Pick 47a.

A lower six digit serial number is seen on this appealing and colorful example. This note was the highest denomination before the 500 Patacas note, which was generally not used in daily circulation. PMG About Uncirculated 53 EPQ.

1958年大西洋國海外匯理銀行伍拾圓。
六位低序號，印刷多彩引入註目。該年份的第二大面額，通常較少用於日常流通。PMG About Uncirculated 53 EPQ。 (1,200-1,500)

Starting Bid: \$1,200



28301 Macau Banco Nacional Ultramarino 500 Patacas 24.4.1979 Pick 57As Specimen.

Bishop D. Belchior Carneiro is featured on this highest denomination of the Macau Pataca at that time. A different signature combination is seen on this Specimen. PMG Gem Uncirculated 66 EPQ.

1979年大西洋國海外匯理銀行伍百圓樣票。
當時最大面額的澳門元鈔票，以卡內羅主教為圖案，該樣票上可見一組不同的簽名組合。PMG Gem Uncirculated 66 EPQ。 (800-1,200)

Starting Bid: \$400



28302 Macau Banco Nacional Ultramarino 20; 50; 100; 500; 1000 Patacas 1990-96 Pick 66s; 67s; 68s; 69s1; 70s Specimens.

Five different Specimens lacking only the 10 Patacas denomination from the 1990-96 issue are in this lot. These Specimens are all graded by PCGS. The 20 and 100 Patacas examples grade Gem New 65PPQ, the 50 and 500 Patacas pieces weigh in at Very Choice New 64PPQ, and the 1000 Patacas is Choice About New 58PPQ.

From the Alta California Collection (Total: 5 notes)

1990-96年澳門大西洋銀行貳拾、伍拾、壹百、伍百、壹千圓樣票一組。

僅缺少拾圓面額的一組1990-96年樣票。全部經PCGS評分，貳拾及壹百圓獲評Gem New 65PPQ，伍拾及伍百圓獲評Very Choice New 64PPQ，壹千圓獲評Choice About New 58PPQ。出自：Alta California 收藏系列。 (1,500-2,000)

Starting Bid: \$750



28303 Macau Banco Nacional Ultramarino 20; 50; 100; 500; 1000 Patacas 20.12.1999 Pick 71s; 72s; 73s; 74s; 75s Five Specimen Examples.

A full Specimen Set of the 1999 issue featuring the Macau-Taipa Bridge and Bay of Praia Grande on the back of each note. Grades are 20 Patacas PMG Superb Gem Unc 67 EPQ; 50 Patacas PMG Superb Gem Unc 68 EPQ; 100 Patacas PMG Gem Uncirculated 66 EPQ★; 500 Patacas PMG Superb Gem Unc 68 EPQ; 1000 Patacas PMG Gem Uncirculated 66 EPQ. (Total: 5 notes)

1999年大西洋銀行貳拾圓、伍拾圓、壹百圓、伍百圓及壹千圓樣票，一套五張。

1999年發行的全套樣張，每張鈔票背面都印有嘉樂庇總督大橋和南灣的景色。貳拾圓：PMG Superb Gem Unc 67 EPQ; 伍拾圓：PMG Superb Gem Unc 68 EPQ; 壹百圓：PMG Gem Uncirculated 66 EPQ★; 伍百圓：PMG Superb Gem Unc 68 EPQ; 壹千圓：PMG Gem Uncirculated 66 EPQ。 (1,500-2,000)

Starting Bid: \$1,000



28304 Macau Banco Nacional Ultramarino 10; 20; 100; 500; 1000 Patacas 8.8.2005 Pick 80s; 81s; 82s; 83s; 84s Five Specimen Examples.
A full Specimen Set of the 2005 issue featuring the Banco Nacional Ultramarino headquarters building on the back of each note. Grades are 10 Patacas PMG **Superb Gem Uncirculated 68 EPQ**; 20 Patacas PMG **Choice Uncirculated 64**; 100 Patacas PMG **Gem Uncirculated 66 EPQ**; 500 Patacas PMG **Superb Gem Unc 67 EPQ**; 1000 Patacas PMG **Superb Gem Unc 67 EPQ**. (Total: 5 notes)

2005年大西洋銀行拾圓、貳拾圓、壹百圓、伍百圓及壹千圓樣票，一套五張。
2005年發行的全套樣張，每張鈔票背面都印有大西洋銀行總部大樓。拾圓：PMG **Superb Gem Uncirculated 68 EPQ**；貳拾圓：PMG **Choice Uncirculated 64**；壹百圓：PMG **Gem Uncirculated 66 EPQ**；伍百圓：PMG **Superb Gem Unc 67 EPQ**；壹千圓：PMG **Superb Gem Unc 67 EPQ**。(1,500-2,000)
Starting Bid: \$1,000



28305 Macau Banco Da China 1000 Patacas 8.12.2003 (ND 2005) Pick 106.

A pleasing example of this highly popular large denomination note with excellent embossing and terrific coloring. PMG **Gem Uncirculated 66 EPQ**.

2003年澳門中國銀行壹仟圓紀念鈔。
荷花鈔。廣受歡迎，浮雕效果出色。色彩鮮明。PMG **Gem Uncirculated 66 EPQ**。(2,000-3,000)
Starting Bid: \$1,200



28306 Malaya Board of Commissioners of Currency \$10 1.1.1940 Pick 1.

A problem-free example for the grade of this scarce note that saw a two year stint in circulation before going into hiding for four years as the Japanese marched down the Malay Peninsula in December 1941. PMG **Choice Very Fine 35**.

1940年馬來亞貨幣發行局10元。
就此評分而言，沒有值得一提的瑕疵，罕有的鈔票。一度曾流通兩年，在1941年12月日本佔領馬來半島後便隱匿了四年。PMG **Choice Very Fine 35**。(1,200-1,500)
Starting Bid: \$600



28307 Malaya Board of Commissioners of Currency \$10 1.7.1941 ND (1945) Pick 13.

Balanced margins on all four sides are measured on this attractive mid-grade example with serial number 000025. PMG Very Fine 30.

1941年馬來亞貨幣發行局10元。
四面框線均勻，配以000025的低序號，顏色亮麗。值得收藏。
PMG Very Fine 30. (1,000-1,500)

Starting Bid: \$900



28308 Malaya Board of Commissioners of Currency \$50 1.1.1942 Pick 14.

A PMG Very Fine 30 note in a comment free holder. We had a PMG VF 30 Pick 14 with minor rust realize \$2,160 in December 2017.

1942年馬來亞貨幣發行局50元。
印有喬治六世肖像，輕微痕跡，顏色依然保持鮮明。我們曾於2017年12月拍出一枚PMG VF30，以2,160美元成交。此枚評為 PMG Very Fine 30。
(2,500-3,000)

Starting Bid: \$1,250



28309 Malaya Board of Commissioners of Currency \$100 1.1.1942 Pick 15.

Colors are juxtaposed very well by the relatively stainless white paper on this higher denomination. A problem-free PMG Very Fine 25.

1942年馬來亞貨幣發行局100元。
此枚大面額鈔票在相對幹淨的白色紙面上色彩對比鮮明。品相佳的一枚。PMG Very Fine 25. (2,000-3,000)

Starting Bid: \$1,000



28310 **Malaya Board of Commissioners of Currency \$100 1.1.1942 Pick 15.**
The highest collectible denomination from this issue. This example grades PMG **Very Fine 25** with minor repairs. The most important fact is that this elusive note has survived all these years.

1942年馬來亞貨幣發行局100元。
該版紙幣中的最高面額，歷經時日保存至今，實屬難得。有少許修補，獲評PMG Very Fine 25。 (2,000-3,000)
Starting Bid: \$1,000

Malaya and British Borneo \$100 21.3.1953 PMG AU 55

1953年馬來亞及英屬婆羅洲100元 PMG AU 55



28311 **Malaya and British Borneo Board of Commissioners of Currency \$100 21.3.1953 Pick 5a.**

A lightly handled note grading PMG **About Uncirculated 55**. This Pick 5a is as nice as any that has appeared at auction in recent years. We offered another example graded PMG AU 55 and it went for \$11,352.50 in June 2016. This is one of the "Big Three" in high grade of the \$100, \$1000, and \$10,000 denominations for this short-lived issuer.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。

典型英式設計，稀有的高面值鈔票，完美色澤，邊框完美，只有輕微觸摸痕跡。為近年來出現在拍賣中同款品相狀態較佳的一枚。2016年6月我們曾以11352.50美金的價格拍出一枚同樣評分的。此為短暫發行的100元/1000元/10000元系列中“三大巨頭”之一，獲評PMG About Uncirculated 55。 (8,000-10,000)

Starting Bid: \$4,000



28312 **Malaya and British Borneo** Board of Commissioners of Currency \$100 21.3.1953 Pick 5a.

An example grading PMG **Choice Very Fine 35** with an embossed watermark and an overall appearance of a circulated higher grade.

1953年馬來亞及英屬婆羅洲貨幣發行局100元。

紙幣上可見清晰水印。曾經流通，但無損紙幣質素。品相絕佳。被評為PMG Choice Very Fine 35。(3,000-4,000)

Starting Bid: \$1,500

1953 Malaya and British Borneo \$1000 Specimen Note

1953年馬來亞及英屬婆羅洲1000元樣票



28313 Malaya and British Borneo Board of Commissioners of Currency \$1000 21.3.1953 Pick 6s Specimen.

A grandly sized example featuring Queen Elizabeth II. Some folds and a non-zero serial number of 01249 indicate this was a working Specimen, issued to financial institutions as a counterfeit detector. Nevertheless, it includes all features of an issued note from intaglio engraving to bright underprint. PCGS **Choice About New 55**.

1953年馬來亞及英屬婆羅洲貨幣發行局1000元樣票。

以伊麗莎白二世女王為圖案的大尺寸紙幣樣票。少許摺痕，序列號非零，以真鈔作為樣鈔供金融機構的驗鈔機所用，但流通幣的要素齊全，設計細節精美，無論是凹版雕刻還是鮮明水印都出眾。PCGS Choice About New 55。 (20,000-30,000)

Starting Bid: \$10,000

1953 Malaya and British Borneo \$10000 Specimen Note

1953年馬來亞及英屬婆羅洲10000元樣票



28314 Malaya and British Borneo Board of Commissioners of Currency \$10000 21.3.1953 Pick 7s Specimen.

A pleasing Specimen from the first issue by the Board of Commissioners of Currency, which was established in 1952 to provide common currency for Brunei, the Federation of Malaya, North Borneo, Sarawak, and Singapore. Printed by TDLR, this high denomination large format note shows the portrait of Queen Elizabeth II alongside orchids on the face and a vignette of 16 coat of arms on the back. Seen on this example is a segmented security thread vertically, red "Specimen" overprints, and a perforated cancelled. This rarity would certainly be a highlight for any collection. Graded PCGS **Extremely Fine 45**.

1953年馬來亞及英屬婆羅洲貨幣發行局10000元樣票。

馬來亞及英屬婆羅洲貨幣發行局1952年成立以來，為汶萊、馬來亞聯邦、北婆羅洲及新加坡提供流通紙幣。這款大版面鈔票由德納羅公司印製，其最大面值票上印有英女王伊麗莎白二世的肖像，側邊伴有蘭花，背面有十六州紋章。鈔票中間偏右側可見縱向防偽線，加蓋紅色“樣票”，有註銷孔。這枚珍罕鈔票定能成為任何收藏中的亮點。獲評PCGS Extremely Fine 45。(30,000-50,000)

Starting Bid: \$15,000



28315 Malaysia Bank Negara 1 Ringgit ND (1967-72) Pick 1cts Color Trial Specimen.

This pleasing Color Trial Specimen features bold red ink on multicolor underprint vice the blue on multicolor underprint which is seen on the regular issued notes. Black Specimen overprints are seen diagonally in the center and along the top margins of this example. PMG **Choice Uncirculated 64 Net**, previously mounted.

1967-72年馬來西亞國家銀行10令吉。試色樣票。

鮮艷紅色及藍色底印，亮麗奪目。中央黑印「SPECIMEN」加蓋。有黏貼痕跡。PMG Choice Uncirculated 64 Net。 (6,000-8,000)

Starting Bid: \$3,000

Malaysia 5 Ringgit Pick 2cts Color Trial Specimen

罕見馬來西亞5令吉試色樣票



28316 Malaysia Bank Negara 5 Ringgit ND (1967-72) Pick 2cts Color Trial Specimen.

A rare and desirable Color Trial Specimen where brown ink was used instead of the green ink that was eventually decided upon for issued notes. This Color Trial Specimen uses brown ink for the portrait on the face and also for the entire back design. It grades PMG **Choice Uncirculated 64 Net**, previously mounted, which occurs frequently for Specimens.

1967-72年馬來西亞國家銀行5令吉，試色樣票。

一枚罕有、令人嚮往的試色樣票，使用棕色為主調，而非最終投入印製的綠色墨水。整個肖像以及背面設計皆以棕色為主。未流通品，曾經裝裱，獲評PMG Choice Uncirculated 64 Net。 (6,000-8,000)

Starting Bid: \$3,000



28317 **Malaysia** Bank Negara \$50 ND (1981-83) Pick 16A Two Consecutive Examples.

A nicely preserved PMG **Choice Uncirculated 64** pair. A single PMG 65 EPQ Pick 16A example went for \$1,645 in our April 2017 auction. (Total: 2 notes)

1981-83年馬來西亞國家銀行50令吉，兩枚連號。

保存完好的一組，我們曾於2017年8月的拍賣會上以1645美元拍出一枚PMG 65 EPQ的相同型號。PMG Choice Uncirculated 64。 (800-1,200)

Starting Bid: \$400



28318 **Malaysia** Bank Negara 1000 Ringgit Two Different Types of Proofs.

ND (1976-81) Pick 18sp Specimen Proof PMG **Superb Gem Unc 67 EPQ**;

ND (1967-81) Pick UNL Progressive Proof PMG **Gem Uncirculated 66 EPQ**;

Both Proofs are uniface and the unlisted Progressive Proof according to PMG appears to us to be the undertint of Pick 18. (Total: 2 notes)

馬來西亞國家銀行1000令吉，樣票及逐步試樣票共兩枚。

品相超卓，極罕有的珍品。未列入Pick目錄的那枚看來是Pick 18的逐步試樣票。1976-81年Pick 18sp 樣票獲評PMG Superb Gem Unc 67 EPQ;1967-81年Pick UNL 逐步試樣票獲評PMG Gem Uncirculated 66 EPQ。 (6,000-9,000)

Starting Bid: \$3,000



28319 Malaysia Bank Negara 5 Ringgit ND (1986-91) Pick 28s Specimen.

Only a Specimen serial number of 185 is seen on this beautiful example prepared by Thomas De La Rue. PMG Gem Uncirculated 66 EPQ.

1986-91年馬來西亞國家銀行5令吉樣票。
由德納羅公司印製的一枚漂亮樣票，樣票號為185，品相卓越，細節精美。獲評PMG Gem Uncirculated 66 EPQ。 (800-1,200)

Starting Bid: \$400



28320 Malaysia Bank Negara 10 Ringgit ND (1995) Pick 36s Specimen.
Vibrant colors are seen on this Specimen from the 1995 series issue with a lofty grade of PCGS Gold Shield Gem UNC 66 OPQ.

1995年馬來西亞國家銀行10令吉樣票。
顏色突出的一款樣票。紙質卓越，擁有極高評級。
PCGS Gold Shield Gem UNC 66 OPQ。 (900-1,200)

Starting Bid: \$450



28321 Malaysia Bank Negara 1 Ringgit ND (1996-00) Pick 39bs Specimen.

Excellent centering and embossing are seen on this lofty graded Specimen. This example features the signature variety of Zeti Akhtar Aziz and is graded PCGS Gold Shield Gem UNC 66 OPQ.

1996-00年馬來西亞國家銀行1令吉樣票。
這枚高分樣票裁切及壓紋均非常出色，簽名為Zeti Akhtar Aziz的版別，獲評PCGS Gold Shield Gem UNC 66 OPQ。 (800-1,200)

Starting Bid: \$400



28322 Malaysia Bank Negara 1 Ringgit ND (1998-2000) Pick 39s Specimen.

A well centered Specimen with "CONTOH" printed in red ink at center. This example grades PMG Gem Uncirculated 66 EPQ.

1998-2000年馬來西亞國家銀行1令吉樣票。
圖像置中的一枚樣票。鈔票中央可見紅色「CONTOH」馬來文字樣。
PMG Gem Uncirculated 66 EPQ。 (800-1,000)

Starting Bid: \$400



28323 Malaysia Bank Negara 50 Ringgit ND (2001) Pick 43ds Specimen.

A true eye appealing example with the dark green on multicolor underprint. The signature of Zeti Akhtar Aziz designates this as a 2001 issued note. PCGS Gold Shield Choice UNC 64 OPQ.

2001年馬來西亞國家銀行50令吉樣票。
非凡的品相。低紋以多彩列印，配以目不暇給的綠色的主調。鈔上附有當時國家銀行主席丹斯里潔蒂阿茲的簽署，意味著這是2001年發行的版本。PCGS Gold Shield Choice UNC 64 OPQ。 (2,000-2,500)

Starting Bid: \$1,000



28324 Serial 1 Malaysia Bank Negara 100 Ringgit ND (2001) Pick 44d. A lovely serial number 0000001 example from Malaysia that displays wonderful color and pristine paper surfaces. **PMG Choice Uncirculated 64.**

2001年馬來西亞國家銀行100令吉，序列號1。
第一序列號0000001，原紙，紙身純淨，國父肖像色彩漂亮。PMG Choice Uncirculated 64。 (1,400-1,600)

Starting Bid: \$700



28325 8888888 Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46. A solid 8 serial number adorns this well-preserved Pick 46 from the NK prefix. **PMG Superb Gem Unc 67 EPQ.**

2004年馬來西亞國家銀行10令吉，全同號8。
此枚鈔票編號以NK為冠，配以吉祥幸運號8888888，值得珍藏。此枚狀態保存良好，紙質超卓。PMG Superb Gem Unc 67 EPQ。 (800-1,000)

Starting Bid: \$400



28326 Mismatched Serial Number Errors Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46 Two Examples.

One note has mismatched serial number 3879382/3879292 and the other has mismatched serial 3879292 and 3879202. Both mismatched serial number error examples have one serial number that reads, "3879292." The former grades **PMG Superb Gem Unc 67 EPQ** and the latter comes in at **PMG Gem Uncirculated 66 EPQ**. (Total: 2 notes)

2004年馬來西亞國家銀行10令吉，序列號錯版兩枚。
序列號不對稱。兩枚均壓印387292，一枚左上與右側分別為3879382/3879292，另一枚為3879292/3879202，分別獲評PMG Superb Gem Unc 67 EPQ和PMG Gem Uncirculated 66 EPQ。 (800-1,200)

Starting Bid: \$400



28327 8888888 Malaysia Bank Negara 50 Ringgit ND (2009) Pick 50. An always popular solid serial number of 888888 graces this colorful, well preserved note from Malaysia. **PMG Superb Gem Unc 67 EPQ.**

2009年馬來西亞國家銀行50令吉。全同號8。
廣受歡迎的8888888序號。保存良好。色澤艷麗。
PMG Superb Gem Unc 67 EPQ。 (800-1,000)

Starting Bid: \$400

Highest Graded Set of 60 and 600 Ringgit Commemoratives

榮獲PMG最高評分之馬來西亞國家銀行紀念鈔一套



28328 Malaysia Bank Negara 60; 600 Ringgit 2017 Pick UNL; UNL.

Both of these beautiful notes have earned the highest PMG grade possible of **Gem Uncirculated 70 EPQ★**. PMG assigns the “★” designation to EPQ notes with exceptional eye appeal for their assigned grade. The examples in this lot share the same design on both sides with the 60 Ringgit measuring 162 by 84 millimeters. The dimensions of the oversized 600 Ringgit is 370 by 219 millimeters. This note is therefore a little larger than the Philippines Pick 190a note. The 600 Ringgit note comes with its original packaging which includes a valise that is stored in a special Bank Negara Malaysia box. There is also an information card. These commemoratives were issued in January 2018. They commemorate the 60th anniversary of the Signing of the Federation of Malaya Independence Agreement in 1957. The royal throne is at center on the face and it is encircled by the portraits of the 15 constitutional monarchs that have ruled since 1957. The back has the portraits of the nine rulers who signed in 1957 the agreement that is mentioned above. Both of these notes have been declared essentially perfect by PMG without any room for improvement. (Total: 2 notes)

2017年馬來西亞國家銀行60令吉和600令吉，一組兩枚。

獲評PMG最高分Gem Uncirculated 70 EPQ★的兩枚馬來西亞紀念鈔。PMG為這極富吸引力的EPQ鈔票頒發星號。本組兩枚正背面設計相同，60令吉兩邊分別為162和84毫米，超大版600令吉則分別為370和219毫米，因此也比菲律賓Pick 190a紙幣更大。有原裝馬來西亞國家銀行特製盒子及一張信息卡。2017年1月發行，慶祝1957年簽署馬來西亞獨立宣言。正面中心為寶座，周圍環繞自1957年以來統治的十五位立憲君主。背面為簽署1957年《宣言》的九位官員肖像。兩枚均被PMG評為完美無瑕，品相無可挑剔。 (12,000-15,000)

Starting Bid: \$10,000



28329 (Malaysia) DuraNote Test Note 100/5 Units ND (ca. 1994). An oil platform is the main design device for this uniface Test Note grading PMG Choice Uncirculated 64.

1994年馬來西亞設計及防偽設計鈔100元。
珍罕的防偽設計鈔。鈔面展示海上鑽油井平台圖案。供馬來西亞使用。極少量的發行。PMG Choice Uncirculated 64。 (1,000-1,500)
Starting Bid: \$500



28330 Netherlands Indies De Javasche Bank 50 Gulden 1.6.1938 Pick 81. Rarely are high denomination examples from this series encountered in any condition. An attractive note that captures the local heritage of the area by portraying male and female Javanese dancers. PMG Very Fine 30.

1938年荷屬爪哇銀行50盾。
受歡迎“舞者”系列，無論任何品相，都鮮有大面額的例子。通過刻畫男女爪哇舞者表現當地風土人情的迷人的一枚。PMG Very Fine 30。 (800-1,200)
Starting Bid: \$400



28331 Netherlands Indies De Javasche Bank 5 Gulden 1942 Pick 86s Specimen. A lofty graded Specimen which shares this top population grade with only one other. Excellent centering and full coloring are highlights of this example. PMG Superb Gem Unc 67 EPQ.

1942年荷屬印尼爪哇銀行5盾樣票。
高分的一枚，僅有另一枚曾評級。出色的裁切和鮮明的色彩非常細膩。PMG Superb Gem Unc 67 EPQ。 (800-1,200)
Starting Bid: \$400



28332 Netherlands Indies Japanese Invasion Money 10 Gulden ND (1942) Pick 125a Two Consecutive Examples. Two of the nicer examples of Pick 125a to be in our auctions with both grading PMG Choice Uncirculated 64 EPQ. Both pieces have been able to earn the coveted EPQ grade modifier. (Total: 2 notes)

1942年荷屬印尼日占時期10盾，兩枚連號。
兩枚品相極佳，值得收藏。兩枚亦獲得PMG Choice Uncirculated 64 EPQ 評級。 (1,000-1,500)
Starting Bid: \$500

Commemorative Philippines 100,000 Piso 1998 Pick 190a

1998年菲律賓紀念鈔100,000披索



28333 Philippines Republika ng Pilipinas 100,000 Piso 1998 Pick 190a.

A limited commemorative issue for the 1998 centennial of the First Republic of the Philippines. This beautiful example has serial number GS0933 of only 1,000 issued. Dimensions of this huge note are approximately 14 by 8.5 inches (356mm by 216mm). This is the largest note in terms of size issued in modern times. This extraordinary note is not graded, but it resides inside a hard plastic holder within a felt-lined box with a clasp that was issued with the note. There is also a certificate of issuance signed by the Bangko Sentral ng Pilipinas Governor Gabriel C. Singson.

1998年菲律賓100,000披索。

限量的菲律賓第一共和國百年紀念鈔。發行的1000枚之中的第GS0933號，這枚大型紙幣兩邊分別為14及8.5英寸（356毫米和216毫米），為尺寸最大的現代紙幣之一。這一枚未評級，而保存於硬膠套中，放置於帶搭扣和絨氈的原裝外盒中，附菲律賓中央銀行行長簽名證書。（4,000-8,000）

Starting Bid: \$4,000

Delightful Philippines 1998 100,000 Piso Pick 190a

峇麗的1998年菲律賓100,000 披索



28334 Philippines Republika ng Pilipinas 100,000 Piso 1998 Pick 190a.

A delightful example of this extra large commemorative note with serial number GS0878. This is the largest note in terms of size that has been issued in modern times, but its issuance was small with a total of 1,000 notes. This example comes with its original packaging that includes a cardstock enclosure. The note is held by a hard plastic holder that is stored within a felt-lined box with clasp. A certificate of issuance is signed by the Bangko Sentral ng Pilipinas Governor Gabriel C. Singson. This highly unusual note is not graded due to the fact that it remains in its issued plastic case.

1998年菲律賓100,000披索。

為紀念菲律賓獨立百年而發行。這枚特大型紀念鈔序列號GS0878，令人喜愛。雖為迄今票幅最大的現代紙幣之一，卻僅發行了1000枚。帶原包裝，包括卡紙內襯，硬膠保護套以及帶扣絨盒。證書由菲律賓中央銀行行長Gabriel C. Singson簽字。這枚極不平凡的紙幣因置於原裝膠套中而未評級。 (4,000-8,000)

Starting Bid: \$4,000

28335 No Lot.

28336 No Lot.



28337 Sarawak Government of Sarawak \$10 1.7.1929 Pick 16. An example grading PMG **Very Fine 25 Net**, previously mounted, repaired. We had a similarly graded PMG VF 25 with thinning and annotations realize over \$1,100 in April 2016.

1929年砂勞越政府拾圓。
曾經裝裱、有修補痕跡。2016年4月我們曾拍出一款有註釋及變薄跡象、並同樣被評為 PMG Fine 15 Net 的一枚，成功以 \$1,100 美元成交。

這枚 PMG Very Fine 25 Net. (1,000-1,300)

Starting Bid: \$500



28338 Singapore Board of Commissioners of Currency \$25; \$50; \$100 ND (1972-73) Pick 4; 5d; 6d.

A trio of PMG graded notes with each earning the EPQ grade modifier. The grades are Pick 4 **Gem Uncirculated 65 EPQ**, Pick 5d **Choice Uncirculated 64 EPQ**, and Pick 6d **Choice Very Fine 35 EPQ**. (Total: 3 notes)

1972-73年新加坡貨幣發行局25元、50元、100元。三張一組。
此組合的三張鈔票分別獲得PMG EPQ 評級、紙質超卓。他們的評級分別為：Pick 4 為 Gem Uncirculated 65 EPQ, Pick 5d 為 Choice Uncirculated 64 EPQ, 以及 Pick 6d 為 Choice Very Fine 35 EPQ。

(800-1,100)

Starting Bid: \$400



28339 Singapore Board of Commissioners of Currency \$500 ND (1977) Pick 15a.

A \$500 denomination from the popular bird series. The birds depicted on the notes were a representation of Singapore soaring to greater heights. PMG Gem Uncirculated 65 EPQ.

1977年新加坡貨幣發行局500元。
頗受歡迎的“禽鳥系列”500元面值一枚。票面上的禽鳥是新加坡展翅高飛的
象征。PMG Gem Uncirculated 65 EPQ。 (800-1,000)

Starting Bid: \$600



28340 Singapore Board of Commissioners of Currency \$1000 ND (1984) Pick 25b.

The second highest denomination from the ship themed series with the “Neptune Garnet” container ship on the face and Vanda “Miss Joaquim” Orchard along side the ship repair yard on the back. PMG Superb Gem Unc 67 EPQ.

1984年新加坡貨幣發行局1000元。
“船舶”系列第二大面值票，正面圖案為“海王星石榴石號”集裝箱船，背面
為修船塢，側邊伴隨新加坡國花卓錦萬代蘭。PMG Superb Gem Unc 67
EPQ。 (1,200-1,500)

Starting Bid: \$1,000

Serial Number 000008 Singapore Specimen

新加坡25元樣票 “8號”



28341 Serial 8 Singapore Board of Commissioners of Currency \$25 ND (1.1.1996) Pick 33 Specimen.

A Specimen with the highly desirable serial number of 000008 is in this lot. It has been encapsulated in a block of plastic measuring approximately 6.25 by 4 inches. The note has been punch cancelled with the word, “Specimen” running diagonally at center. This commemorative piece celebrates the 25th anniversary (1971-96) of the Monetary Authority. The building of the Monetary Authority is at center on the face. The back depicts the skyline of Singapore’s financial district. This was the last \$25 design issued by Singapore. This Specimen is not graded, but appears to be a very nice example through the encapsulating plastic. One corner of the plastic has a small corner chip. Nonetheless, it is still a great note from Singapore.

1996年新加坡貨幣發行局25元樣票，序列號8。
非常難得的幸運號000008的樣票。被封裝在大約6.25×4英寸的塑膠套中。票面中心有樣本的註銷孔。為紀念新加坡金融管理局成立25週年紀念日
(1971-96年)，金融管理局的建築物插圖處於中心位置。後面描繪了新加坡金融區的天際線。這是新加坡頒發的最後一款25元的設計。這枚樣票未評級，但
是通過封裝塑膠套裡，所有細節都保存極佳。無論如何，此仍是新加坡重要的發行之一。 (10,000-12,000)

Starting Bid: \$8,000

28342 Low and Fancy Serials Singapore Monetary Authority \$2 ND (1999) Pick 38 Twenty-five Examples.

A well preserved 5BR prefix grouping containing serial numbers 000001-10, 88, 888, 8888, 88888, 111111, 222222, 333333, 444444, 555555, 666666, 777777, 888888, 999999, 123456, and 654321. **Choice Crisp Uncirculated** or better. (Total: 25 notes)

1999年新加坡金融管理局2元。序列號、幸運號25枚。
保存良好。以5BR為冠號的一組。序號包括：000001-10, 88, 888, 8888, 88888, 111111, 222222, 333333, 444444, 555555, 666666, 777777, 888888, 999999, 123456及654321。 **(1,000-1,500)**

Starting Bid: \$750

28343 Low and Fancy Serials Singapore Monetary Authority \$10 ND (1999) Pick 40 Twenty-five Examples.

A carefully preserved 5BR prefix grouping containing serial numbers 000001-10, 88, 888, 8888, 88888, 111111, 222222, 333333, 444444, 555555, 666666, 777777, 888888, 999999, 123456, and 654321. **Choice Crisp Uncirculated** or better. (Total: 25 notes)

1999年新加坡金融管理局10元，低序列號，趣味號，一組25枚。
保存極佳的一組有趣的序列號，以5BR作冠號，品相近未流通或以上等級。當前包含：000001-10, 88, 888, 8888, 88888, 111111, 222222, 333333, 444444, 555555, 666666, 777777, 888888, 999999, 123456 和 654321。 **(1,500-2,000)**

Starting Bid: \$1,200

Nifty Singapore \$50 Cutting Error

有趣的新加坡50元錯體鈔



28344 Cutting Error Singapore Commissioners of Currency \$50 ND (1999) Pick 41a.

An early OFT prefix is seen on this modern Singapore note. This example is enhanced by the fact that Singapore is not well known for producing error notes, as notes were contracted to printers with high quality standards - Bradbury Wilkinson and De La Rue among others - and since 1984 have been printed locally by De La Rue. **PCGS Choice About New 55.**

1999年新加坡貨幣發行局50元。裁切錯體鈔。
以序號OFT開首，早期發行。新加坡貨幣發行局與高品質鈔票印刷商簽定了契約，一向以準確精密發行見稱。所以如此錯體鈔，實屬非常罕見。PCGS Choice About New 55。 **(5,000-7,000)**

Starting Bid: \$2,500



28345 Cutting Error Singapore Commissioners of Currency \$50 ND (1999) Pick 41a.

The right portion of this note has been cut off, due to the sheet being folded before being cut. The bottom selva remains on this elusive example. PCGS Very Fine 35.

1999年新加坡貨幣發行局50元，裁切錯版。
由於折疊導致鈔票右邊被裁去，存有底邊。十分罕見。PCGS Very Fine 35。
(3,000-5,000)

Starting Bid: \$1,500

28346 Low and Fancy Serials Singapore Monetary Authority \$50 ND (1999) Pick 41b Twenty-five Examples.

An embossed 4BR prefix grouping containing serial numbers 000001-10, 88, 888, 8888, 88888, 111111, 222222, 333333, 444444, 555555, 666666, 777777, 888888, 999999, 123456, and 654321. **Choice Crisp Uncirculated** or better. (Total: 25 notes)

1999年新加坡金融管理局50元。低序列號、幸運號25枚。
獨特壓紋設計。以ABR為冠號的一組。包括序號：000001-10, 88, 888, 8888, 88888, 111111, 222222, 333333, 444444, 555555, 666666, 777777, 888888, 999999, 123456 及 654321。
Choice Crisp Uncirculated 或更佳等級。 (2,800-3,500)

Starting Bid: \$2,200



28347 Straits Settlements Government of Straits Settlements \$10.7.1916 Pick 1c.

A PMG **Extremely Fine 40** example in a comment free holder. December 2017 saw us offer another Pick 1c in PMG 40 and it realized \$900.

1916年海峽殖民地政府（叻嶼印國庫銀票）壹圓。
2017年12月我們曾以900美元拍出同款的一枚PMG 40。此枚顏色鮮豔，保存良好。PMG Extremely Fine 40。 (800-1,200)

Starting Bid: \$400



28348 Straits Settlements Government of Straits Settlements \$10.7.1916 Pick 1c.

A dark red paper note without any comments on the third party holder. PMG **Choice Very Fine 35**.

1916年海峽殖民地政府（叻嶼印國庫銀票）壹圓。
鮮明吸引的暗紅鈔票。鈔面沒有任何註釋。
PMG Choice Very Fine 35。 (700-1,000)

Starting Bid: \$350

1921 Straits Settlements \$10

1921年海峽殖民地政府拾圓



28349 Straits Settlements Government of the Strait Settlements \$10 20.6.1921 Pick 4b.

An evenly circulated PMG **Choice Fine 15** example in a comment free holder. We had another Pick 4b grading PMG Fine 15 Net with splits and rust damage bring \$2,390 in December 2016. The superior note in this lot will realize considerably more.

1921年海峽殖民地政府（叻嶼印國庫銀票）拾圓。
曾經流通的一枚。被評為PMG Choice Fine 15。我們於2016年12月曾拍出同款被評為PMG Fine 15 Net，並附有鏽漬及小痕跡的一枚，並以\$2,390美元成交。我們相信這枚更佳品相的將能以更高價錢成交。 (3,500-5,000)

Starting Bid: \$1,750



28350 Straits Settlements Government of Straits Settlements 10 Cents (19)20 Pick 6c.

A PMG **Choice Uncirculated 64** note with punch through embossing of the serial number.

1919-20年海峽殖民地政府壹角。

壓印深峻，紙質清脆，評分得宜PMG Choice Uncirculated 64。 (800-1,200)

Starting Bid: \$500



28351 Straits Settlements Government of Straits Settlements \$1 1.1.1934 Pick 16a.

A very nice representative for the third party grade of PMG **About Uncirculated 50**. A second example in PMG 50 brought \$1,673 in 2015.

1934年海峽殖民地政府 (叻嶼呷國庫銀票) 壹圓。

同樣獲評為PMG50的另一枚於2015年以\$1,673美金成交。這枚品相優異。PMG About Uncirculated 50。 (800-1,200)

Starting Bid: \$400



28352 Straits Settlements Government of Straits Settlements \$1 1.1.1933 Pick 16a.

An eye appealing example of this scarce date issue. Printed by Bradbury Wilkinson & Co. Ltd., this note retains all original features. PMG **Choice Extremely Fine 45 EPQ**.

1933年海峽殖民地政府 (叻嶼呷國庫銀票) 壹圓。

十分奪目。出自倫敦巴布域偉堅遜公司，稀有的發行日期。保存良好。

PMG Choice Extremely Fine 45 EPQ。 (800-1,200)

Starting Bid: \$400



28353 Straits Settlements Government of Straits Settlements \$1 1.1.1935 Pick 16b.

Excellent centering, embossing, and coloring are all highlights of this note. This top population example is shared with only two others at this lofty grade of PMG **Superb Gem Unc 67 EPQ**.

1935年海峽殖民地政府 (叻嶼呷國庫銀票) 壹圓。

裁切、壓紋及色彩均為亮點。這枚熱門紙幣僅與另外兩枚同享高分，PMG Superb Gem Unc 67 EPQ。 (2,000-2,500)

Starting Bid: \$1,000



28354 Straits Settlements Government of the Straits Settlements \$5
1.1.1931 Pick 17a.

A lovely Bradbury Wilkinson & Co. produced piece which is the first for the Pick number we have offered to date. The paper is quite bright and the beautifully detailed tiger vignette on the back is certain to please. PMG **Extremely Fine 40**.

1931年海峽殖民地政府(叻嶼呷國庫銀票)伍圓。
倫敦巴布域偉堅遜公司出品,令人喜愛的一枚,也是我們首次經手的型號。
紙質亮澤,老虎圖案細節精美,著實令人中意。PMG Extremely Fine 40。
(2,000-2,500)

Starting Bid: \$1,000



28356 Straits Settlements Government of Straits Settlements \$10
1.1.1933 Pick 18a.

Three folds are visible through the third party holder on this PMG **Choice Extremely Fine 45** note that has surface damage. Another Pick 18a PMG 45 with a corner tip missing realized \$2,340.09 in 2017.

1933年海峽殖民地政府(叻嶼呷國庫銀票)拾圓。
評分高的一枚。表面有小量痕跡,但無損外貌,獲評PMG Choice Extremely Fine 45。我們曾經手的另一枚Pick 18a PMG 45於2017年以\$2,340.09美元售出。(1,000-1,500)

Starting Bid: \$500



28355 Straits Settlements Government of the Straits Settlements \$5
1.1.1935 Pick 17b.

Another pleasing example of this better type which would make a nice pair with the note above. This one bears the more encountered 1935 date. PMG **Extremely Fine 40**.

1935年海峽殖民地政府(叻嶼呷國庫銀票)伍圓。
非常美麗的色彩和細節,非常吸引。同款海峽殖民地政府伍圓中,以1935年發行較為常見。PMG Extremely Fine 40。(1,200-1,600)

Starting Bid: \$600

Rare 1/8 Tical Pick A7

極罕暹羅王國1/8銖 Pick A7



28357 Thailand Kingdom of Siam Grand Treasury 1/8 Tical ND (1851-68) Pick A7

A note from 1853 that was issued during the reign of King Monkut, also known as Rama IV. He ruled from 1851 to 1868. Rama IV is the king portrayed in the musical and film, *The King and I*. This is one of the earliest notes that is evenly remotely collectible on Siam and this is only the second example that we can confirm that has been auctioned within the last several years. This note is printed in several languages and that includes Latin. It also is inscribed in braille. This was a revolutionary concept at this time as braille had only been in use for about three decades before the printing of this note. The denomination in braille is represented on this note by the two annulets in the top margin to signify a denomination of two sixteenths of a silver baht or 1/8 Tical. One of the annulets is partially obscured by staining on our current offering. This example grades PCGS **Extremely Fine 40** with stains and a rounded upper right corner. The other Pick A7 to cross the auction block was offered in 2016. That raw VF with a small wormhole lacked the two braille annulets. Nevertheless, it brought approximately \$14,275. The nicer example in this lot should easily surpass the 2016 figure.

1851-68年泰國暹羅王國財政部1/8銖。

這枚鈔票發行於1853年，時值拉瑪四世（蒙固王）在位期間（1851-1868年）。拉瑪四世正是音樂劇及電影《國王與我》所刻畫的那位泰國國王。這枚鈔票是連續且長時間收藏的最早的暹羅紙幣之一，也是我們確知的在過去數年中曾經上牌的第二枚。上書包括拉丁文在內的數種語言，還刻有盲文。這在當時是個先進的觀念，因為在這枚鈔票印制之時，盲文才使用了三十年左右。盲文在鈔票上部邊框以兩個小圓圈代表兩個十六分之一銀銖的面額，即1/8銖。其中一個小圓圈部分因汙漬而有些模糊，有汙點，右上呈圓角，獲評PCGS Extremely Fine 40。另有一枚Pick A7曾於2016年上過拍賣臺，VF級未評級，有一小蛀洞且不見盲文小圓圈，但仍以將近14,275美元的價格拍出。這枚更佳的拍品應會輕鬆超越2016年的成績。（15,000-25,000）

Starting Bid: \$7,500



28358 Thailand Government of Thailand 1000 Baht ND (1939) Pick 37.

A rare note no matter what the grade and that is especially true above VF. This example grades PCGS Banknote Grading **Extremely Fine 40 Details**, pinholes, stains. The pinholes are few and the stains are light and small.

1939年泰國暹羅政府1000泰銖。
珍貴罕有的設計。於拉瑪八世時期印製，正面左邊為拉瑪八世少年肖像，設計相當精美，鈔票有細微釘孔及有輕微墨跡。PCGS Banknote Grading Extremely Fine 40。(3,500-4,500)
Starting Bid: \$3,200



28359 Thailand Government of Thailand 100 Baht ND (1945) Pick 52s1 Specimen.

A PMG **Choice About Unc 58 EPQ** Specimen of the "Mi-hon" variety. Embossing is very strong at back center of this example. Just a trace of handling is observed through the third party holder, too.

1945年泰國政府100泰銖樣票。
"Mi-hon"版，背面中心的壓紋尤為清晰醒目。僅可見少量觸摸痕跡。PMG Choice About Unc 58 EPQ。(1,200-1,500)
Starting Bid: \$1,100



28360 Timor Banco Nacional Ultramarino 5 Patacas 1.1.1924 ND (1933) Pick 6.

A Macau Pick 8 before the overprint, "Pagaveis em Timor" (Payable in Timor), was applied at right center. "Timor" was also overprinted on the back. This example grades PMG **Choice Extremely Fine 45 EPQ**. This is the highest graded Pick 6 seen by PMG with no equals. This is a really nice note for the grade that was folded into fourths. Today, this action helps in showing its paper originality.

1924年大西洋國海外匯理銀行伍圓。
澳門Pick 8型號加蓋"帝汶島適用"於正面右側，背後亦加蓋"帝汶"字樣。唯一一枚PMG評出同款的最高分。中間摺痕更襯托原紙質感，本枚在同款系列紙幣中絕屬佳品。獲評PMG Choice Extremely Fine 45 EPQ。(2,000-3,000)
Starting Bid: \$1,000



28361 Timor Banco Nacional Ultramarino 5 Patacas 1.1.1924 Pick 6. Though this note was issued for the territory of Timor in Indonesia, it was prepared on notes originally printed for Macau, as seen in the intaglio features. Excellent, bright colors are seen on the face. Minor rust is noted. PMG **Choice Very Fine 35**.

1924年大西洋國海外匯理銀行伍圓。
此鈔票是為印度尼西亞的帝汶所發行，但是原先是為澳門而印製。用凹版壓花印製。色彩鮮艷。有輕微銹跡。
PMG Choice Very Fine 35。(1,500-2,000)
Starting Bid: \$1,200

End of Session One

SESSION TWO

28362 Brunei Government of Brunei 5 Ringgit 1979 Pick 7a.
A pleasing note that is at the top of the population for this Pick number.
PCGS **Superb Gem New 68PPQ**.

1979年汶萊政府5令吉。
品相堪稱完美，在同類型中最受歡迎。PCGS Superb Gem New 68PPQ。
(100-200)

28363 Burma Reserve Bank of India 10 Rupees ND (1938) Pick 5
Jhujhunwalla 5.5.1.
A colorful example that displays no pinholes. PMG **Choice About Unc 58**.

1938年緬甸印度儲備銀行10盧比。
顏色出彩，毫無針孔。PMG Choice About Unc 58。 (300-400)
Starting Bid: \$150



28364 Burma Union Bank of Burma 100 Rupees ND (1953) Pick 41.
Some minor rust within the staple holes typically seen at issue distract little from the overall eye appeal this note displays. This is the finest known example for the Pick number. PMG **Choice Uncirculated 64**.

1953年緬甸聯邦銀行100盧比。
只在針孔中，有輕微的鏽跡，絕美品相。在同類型中最高為上乘。PMG Choice Uncirculated 64。 (500-700)
Starting Bid: \$250

28365 Cambodia Banque Nationale du Cambodge 1 Riel ND (1955)
Pick 1s Specimen.
A first issue Specimen following the country's independence from France. Red "Specimen" and DLR oval overprints are seen on this pleasing example. PMG **Choice Uncirculated 64**.

1955年柬埔寨國家銀行1里耳樣票。
柬埔寨獨立於法國統治後首次發行的鈔票。其豐富的墨水令表面顏色更令人賞心悅目。紅色樣票印及德納羅公司圓形蓋印。 PMG Choice Uncirculated 64。 (250-350)

28366 Cambodia Banque Nationale du Cambodge 5 Riels ND (1955)
Pick 2.
A center fold is noticed on this pleasing note. PMG **About Uncirculated 55**.

1955年柬埔寨國家銀行5里耳。
整體宜人，中央帶褶痕。PMG About Uncirculated 55。 (100-200)

28367 Cambodia Banque Nationale du Cambodge 10 Riels ND (1955)
Pick 3.

A nicely margined example that sits atop the PMG population chart as the finest known for this Pick number. PMG **Choice Uncirculated 64**.

1955年柬埔寨國家銀行10里耳。
邊框宜人，在同類型中獲得已知的最高評分。極受追捧。PMG Choice Uncirculated 64。 (200-300)

28368 Cambodia National Bank 5000; 10,000; 20,000; 50,000; 100,000
Riels ND (1995)-1998 Pick 46s; 47s; 48s; 49s; 50s Specimens.
The 20,000 and 100,000 Riels Specimens grade PMG **Superb Gem Unc 67 EPQ**. The other three Specimens grade PMG **Gem Uncirculated 66 EPQ**. (Total: 5 notes)

(1995-)1998年柬埔寨國家銀行5000,10000,20000,50000,100000里爾樣票。
面值20000及100000里爾的2枚樣票評級為PMG Superb Gem Unc 67 EPQ。另外3枚評級為PMG Gem Uncirculated 66 EPQ。 (300-500)
Starting Bid: \$150

28369 Cambodia National Bank 5000; 10,000; 50,000; 50,000; 100,000
Riels 2001-2013 Pick 55s; 56s; 57s; 61s; 62s Specimens.
PMG graded Specimens are in this lot with the the Pick 55s, 56s, and 57s notes all earning a grade of **Superb Gem Unc 67 EPQ**. The Pick 61s is a **Gem Uncirculated 66 EPQ** example and the 62s comes in at **Gem Uncirculated 65 EPQ**. (Total: 5 notes)

2001-2013年柬埔寨國家銀行5000; 10,000; 50,000; 50,000; 100,000里爾樣票。
圖錄編號 Pick 55s, 56s及57s的三枚獲PMG評級Superb Gem Unc 67 EPQ; 編號Pick 61s獲評Gem Uncirculated 66 EPQ; 編號62s評級Gem Uncirculated 65 EPQ。 (300-500)
Starting Bid: \$150



28370 China Ta-Ching Government Bank Hankow One Dollar June 1, 1907 Pick A66r Remainder.

A minor rust spot near the bottom at right distracts little from the pleasing appearance this lightly handled note displays. PMG **Very Fine 25**.

光緒三十三年(1907)大清銀行兌換券壹圓，漢口地名。
右側底部有少許銹斑，吸引視線的外表，僅有輕微觸摸痕跡，獲評PMG Very Fine 25。 (600-800)

Starting Bid: \$300

28371 **China** Ta Ch'ing Government Bank, Shansi 1 Tael 1911 Pick A83r Remainder.

Facing dragons and crossed flags above the turbulent ocean make this an always popular design from the seldom seen issue of the Shansi branch. This unissued example is graded PCGS Banknote Grading **Very Fine 20 Details**, mold, minor missing part.

宣統三年 (1911) 陝西大清銀行壹兩。

印有翔龍和龍旗，氣勢磅礴。陝西大清銀行發行。廣受歡迎。有歷史痕跡，缺角。PCGS Banknote Grading **Very Fine 20 Details**. (500-800)

Starting Bid: \$250

28372 **China** Agricultural and Industrial Bank of China 5 Yuan 1932 Pick A110s1 Specimen.

A high grade example of this colorful Specimen note printed by the American Bank Note Company that does have evidence of a previous mounting on the back. PCGS Banknote Grading **Choice Unc 64 Details**.

民國二十一年 (1932) 中國農工銀行伍圓，單面樣票。

由美國鈔票公司印刷的多彩樣票，背面有曾裝裱的痕跡。獲得了PCGS Banknote Grading **Choice Unc 64 Details**. (350-500)

Starting Bid: \$175

28373 **China** Bank of China \$1 1.6.1913 Pick 30e.

Issued in 1913, this \$1 note, printed by ABNCo, does not have an English Branch stamp. It obviously saw its share of circulation, with PMG grading it **Choice Fine 15** with some teller ink on the back.

民國二年 (1913) 中國銀行兌換券壹圓。

由美國鈔票公司印製，於1913年發行。缺少英文分行字樣。PMG **Choice Fine 15**. (500-700)

Starting Bid: \$250

28374 **China** Bank of China 10 Cents = 1 Chiao 1917 Pick 43b.

A Harbin issued variety with 1 Chiao denominated on the face and 10 cents denominated on the back. Original color remains on this lightly circulated example. PMG **Very Fine 30**.

民國六年 (1917) 中國銀行兌換券壹圓。

哈爾濱地名，包括正面印有壹角和背面則是十角。仍然保存原色，輕微流通。PMG **Very Fine 30**. (300-500)

Starting Bid: \$150

28375 **China** Two Different \$5 Harbin Face Specimens PMG Graded.

Bank of China 1918 Pick 52As **About Uncirculated 55**, minor rust; Bank of Manchuria 1921 Pick S2928s **Choice Uncirculated 63**. (Total: 2 notes)

民國七年 (1918) 中國銀行伍圓及1921年滿洲銀行伍圓。一組正背面樣票共2枚。哈爾濱地名。PMG 評級。

中國銀行1918年印製，未流通，些微鏽跡，評為 PMG **About Uncirculated 55**。滿洲銀行於1921年印刷，也是未曾流通，品相佳。PMG **Choice Uncirculated 63**. (400-600)

Starting Bid: \$200

28376 **China** Bank of Central China 10 Yuan 1918 Pick 53r.

Tientsin and Peking are stamped on this lightly circulated variety from the 1918 series of notes. There is minor rust on the upper back margin and is graded PMG **Extremely Fine 40**.

民國七年 (1918) 中國銀行拾圓。

加蓋了天津地名，輕微流通。背面上方邊緣有小鏽。PMG **Extremely Fine 40**. (200-300)



28377 **China** Bank of China Hankow \$10 Sep. 1918 Pick 53s1 Specimen. The Hankow name is seen on this example executed in dark green. These notes had a different color for every branch to aid identification, as they were denominated in local currency. During the early years of the Republic of China and during the Warlord Era, each local currency had a different value. PMG **Choice Uncirculated 64**.

民國七年 (1918) 中國銀行伍拾圓樣票。漢口地名。

漢口地名呈深綠色。當時為了便於辨認，不同分行的紙鈔呈不同的顏色。在民國初期及軍閥時期，地方紙幣價值各異。PMG **Choice Uncirculated 64**. (400-600)

Starting Bid: \$200

28378 **China** Bank of China Tientsin \$10 9.1918 Pick 53s1 Specimen.

Two hole cancels in the signature area are noticed on this colorful American Bank Note Company Specimen note. PMG **Choice Uncirculated 64**.

民國七年 (1918) 中國銀行拾圓樣票，天津地名。

出自美國鈔票公司的一枚。色澤艷麗，簽名位置帶兩個穿孔。PMG **Choice Uncirculated 64**. (400-600)

Starting Bid: \$200

28379 **China** Bank of China 10 Yuan 1918 Pick 53s1 Face and Back Specimens.

A Teintsin-Peking Specimen example with all zero serial numbers and red Specimen overprints. The face grades PMG **Choice Extremely Fine 45** and the back grades PMG **Extremely Fine 40 Net**, rust. (Total: 2 notes)

民國七年 (1918) 中國銀行拾圓，正背面樣票。

全零號，蓋有紅色樣票印。各取得評級 PMG **Choice Extremely Fine 45** 和 PMG **Extremely Fine 40 Net**. (600-800)

Starting Bid: \$500

28380 **China** Bank of China 5 Yuan 1919 Pick 59r Remainder.

An unissued example from the 1919 series without place name, signature seals, and serial number. The grading company mentions stamp ink located near the right margin. PMG **Choice Uncirculated 64**.

民國八年 (1919) 中國銀行伍圓國幣券。庫存票。

無地名、簽章和序號。評級公司提到位於右邊緣附近有油墨跡。PMG **Choice Uncirculated 64**. (300-500)

Starting Bid: \$150

28381 **China** Bank of China \$10 October 1930 Pick 69.

Bold orange on multicolor underprint highlight this example. All notes from the 1930 issue are stamped with Amoy as seen on the back above the date of issue. PMG **Choice About Unc 58**.

民國十九年 (1930) 中國銀行拾圓。廈門地名。

多色底紙上有突出橘色。所有來自1930年發行背面的日期上均標註了廈門。PMG **Choice About Unc 58**. (200-300)

28382 **China** Bank of China 1 Yuan 1935 Pick 74a S/M # C294-200. The Temple of Heaven is featured at centered on this well margined and nicely embossed 1 Yuan note. PMG **Choice Uncirculated 64**.

民國二十四年(1935)中國銀行壹圓。
圖案中央為天壇，邊框分明，壓印精緻。PMG Choice Uncirculated 64。
(200-250)

28383 **China** Bank of China 1(2); 5 Yuan (2) 1935-36 Pick 76; 78; 77b (2);

China Farmers Bank of China 10 Yuan 1935 Pick 459a.

Extremely Fine or better. All notes have minor signs of light handling or limited circulation. (Total: 5 notes)

民國二十四至二十五年(1935-36年)中國銀行壹圓(2枚)、伍圓(2枚)，及民國二十四年(1935年)中國農民銀行拾圓。

品相佳，輕度流通，有輕微處理痕跡。EF或發更佳等級。(200-300)



28384 **China** Bank of China 50 Yuan 1940 Pick 87s Specimen. There is excellent embossing on this Specimen with solid 0 serial numbers that has Chungking stamped on the back. This series was one of the last for the Bank of China, before inflation made issuing its own bank notes no longer viable. PMG **Gem Uncirculated 65 EPQ**.

民國二十九年(1940)中國銀行伍拾圓樣票。
壓印驚艷，序號全為0，背面印有「重慶」地名字樣。這一款是中國銀行最後期發行的紙鈔之一，發行後隨即因為通脹日趨嚴重而導致紙幣發行陷入困境。PMG Gem Uncirculated 65 EPQ。(400-600)

Starting Bid: \$200

28385 **China** Bank of China 5 Yuan 1941 Pick 92s Face and Back Specimens.

Deep red inks are seen of these Specimen examples. The face grades PMG **Choice About Unc 58** and the back grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國三十年(1941)中國銀行伍圓，正背面樣票。
樣票鮮明地印上了深紅色油墨。非常吸引。正面評級為PMG Choice About Unc 58; 背面為PMG Choice Uncirculated 64。(300-500)

Starting Bid: \$150

28386 **China** Bank of China 10 Yuan 1941 Pick 94s Face and Back Specimens.

Nice centering is seen on these purple with multicolor underprint examples. Both face and back grade PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國三十年(1941)中國銀行拾圓，正背面樣票。
紫色肖像完美置中，兩面皆獲得PMG Choice Uncirculated 64。(300-500)

Starting Bid: \$150

28387 **China** Bank of China 50 Yuan 1942 Pick 98; Bank of Communications 100 Yuan 1942 Pick 165.

A lightly circulated pair of wartime issues from these two major Chinese banks that display nice color and wide margins. PMG has graded the two pieces **Choice Extremely Fine 45** and **About Uncirculated 55 EPQ**. (Total: 2 notes)

民國三十一年(1942)中國銀行伍拾圓及交通銀行壹百圓。
來自兩家主要銀行，在戰爭期間的紙幣，輕微流通的兩枚，顏色漂亮四邊寬闊。分別獲評 PMG Choice Extremely Fine 45 和 About Uncirculated 55 EPQ。(250-400)

28388 **China** Bank of China 500 Yuan 1942 Pick 99.

A high denomination issue from the early 1940s printed by the American Bank Note Company. This example is well centered on crisp paper and grades PMG **About Uncirculated 55**.

民國三十一年(1942)中國銀行伍佰圓。
由美國銀行鈔票公司於40年代初印刷，大面額。完全置中，原紙。PMG About Uncirculated 55。(400-600)

Starting Bid: \$200

28389 **China** Bank of Communications 5 Choh (Chiao) ND (1914) Pick 115s Specimen.

A pleasing example which outlines the switch of coinage to the decimal system on the back. PMG **Choice Uncirculated 64**.

1914年交通銀行伍角樣票。
鈔票背面說明了角、分、厘之間的十進制關係，這枚令人喜愛的鈔票亦是幣制改革歷史的縮影。PMG Choice Uncirculated 64。(400-600)

Starting Bid: \$200

28390 **China** Bank of Communications 10 Yuan 1.10.1914 Pick 118s1 Specimen.

No place of issue is seen on this appealing example executed in green. Zero serial numbers and 2 POCs over the signature areas are seen. PMG **Choice Uncirculated 63**.

民國三年(1914)交通銀行拾圓樣票。
絕美的一枚。全零序號，兩個註銷孔。PMG Choice Uncirculated 63。(300-500)

Starting Bid: \$150



28391 **China** Bank of Communications 10 Yuan Shantung 1.11.1927 Pick 147Bs Specimen.

Natural paper wave rolls across this beautiful Specimen that was issued only for Shantung (Shandong) province. PMG **Gem Uncirculated 66 EPQ**.

民國十六年(1927)交通銀行拾圓樣票。山東地名。
天然鈔票波紋，全零號樣票，只限山東地區，品相卓越。PMG Gem Uncirculated 66 EPQ。(400-600)

Starting Bid: \$200

28392 China Bank of Communications 5 Yuan 1941 Pick 157sf; 157sb Face and Back Specimens.

A pair of uniface proofs prepared locally with intaglio plates and multi-color underprint. This note issued by the commercial bank was one of the last, as inflation soon ravaged the economy. The face proof is **PMG About Uncirculated 53** and the back is **Choice Uncirculated 64**. (Total: 2 notes)

民國三十年 (1941) 交通銀行伍圓，正背面樣票。

一組本地制作的單面樣票，凹版多色印刷。這是交通銀行最後發行的伍圓鈔票，此後很快到來的通貨膨脹為經濟帶來了毀滅性的影響。正面獲評PMG About Uncirculated 53，背面Choice Uncirculated 64。 (600-800)

Starting Bid: \$500

28393 China Bank of Communications 10 Yuan 1941 Pick 159s Face and Back Specimens.

Both uniface Specimens have control number "1263" printed on the back and grade **PCGS Banknote Grading 58 Choice AU OPQ**. (Total: 2 notes)

民國三十年 (1941) 交通銀行拾圓，正背面樣票。

樣票正背面印有序號「1263」，PCGS Banknote Grading 58 Choice AU OPQ。 (600-800)

Starting Bid: \$400

28394 China Central Bank of China 1 Chiao ND (1928) Pick 168c Two Consecutive Examples.

A pair of notes which was prepared on formerly 20 Coppers notes. Excellent colors are seen on these pack fresh examples. **PCGS Gold Shield Grading Choice Uncirculated 64 OPQ**. (Total: 2 notes)

1928年中央銀行壹角，兩枚連號。

以“當拾銅元貳拾枚”鈔票加蓋的兩枚，顏色鮮艷之紙張簇新。PCGS Gold Shield Grading Choice Uncirculated 64 OPQ。 (200-300)



28395 China Central Bank of China \$1 1923 Pick 172s Specimen.

A gorgeous Specimen note made more appealing with the Chinese Mi-hon overprints featured on both front and back. **PMG Gem Uncirculated 65 EPQ**.

民國十二年 (1923) 中央銀行壹圓樣票。

精緻的一枚樣鈔。面背附上樣本加蓋字樣。

PMG Gem Uncirculated 65 EPQ。 (400-600)

Starting Bid: \$200

28396 China Central Bank of China \$1 1928 Pick 195b S/M # C300-40.

An earlier signature variety is seen on this always popular example. Two block codes are seen on both sides. **PMG About Uncirculated 55**.

民國十七年 (1928) 中央銀行壹圓。

早期發行，兩面也能看到序號。PMG About Uncirculated 55。 (125-175)

28397 China Central Bank of China \$5 1930 Pick 200s1 Specimen.

Solid 0 serial numbers and red SPECIMEN rubberstamps appear on this colorful design prepared by the ABNCo. **PMG Choice Uncirculated 64**.

民國十九年 (1930) 中央銀行伍圓樣票。

序號全為0，帶紅色樣票蓋印，色彩豐富。由美國鈔票公司印刷。PMG Choice Uncirculated 64。 (250-400)



28398 China Central Bank of China Chungking Branch 10 Yuan 1935 Pick 208.

An evenly circulated example of this difficult 1935 (Year 34) provincial issue. A comment free holder graded **PMG Very Fine 25**.

民國二十四年 (1935) 中央銀行四川兌換券拾圓。

廣受歡迎，於1935年均勻流通。PMG Very Fine 25。 (600-800)

Starting Bid: \$300

28399 China Central Bank of China 10 Yuan 1936 Pick 218e 100 Consecutive Examples.

An **Extremely Fine** or better run of notes with a few pieces displaying minor staining. (Total: 100 notes)

民國二十五年 (1936) 中央銀行拾圓。一組100枚連號。

有些微染色，整理品相佳。EF或更佳等級。 (400-600)

Starting Bid: \$200

28400 China Central Bank of China 10 Yuan 1936 Pick 218f.

An example of the Tibetan characters overprint variety having Signature 5 as listed in the Krause reference. Our consignor tells us that this note has been authenticated by Joe Boling. Mr. Boling teaches the paper money counterfeit course at the American Numismatic Association Summer Seminar each year. **PMG Choice Very Fine 35**.

民國二十五年 (1936) 中央銀行拾圓。

有藏文加蓋，委託人表示Boling先生已認證過此枚紙幣。Boling先生每年在美國錢幣協會夏季研討會上教授分辨真偽鈔課程。PMG Choice Very Fine 35。 (275-375)

28401 China Central Bank of China 10 Yuan 1936 Pick 218f.

This Tibetan overprint note once resided in the esteemed Ruth Hill Collection. Our consignor tells us that this example has been authenticated by Joe Boling. Mr. Boling teaches the paper money counterfeit course at the American Numismatic Association Summer Seminar each year. This Signature 5 note grades **PCGS Apparent Very Fine 35**, small holes at left.

民國二十五年 (1936) 中央銀行拾圓。

西藏加蓋紙鈔，左側有小孔，第五款簽名。曾屬聲譽卓著的Ruth Hill收藏系列。PCGS Apparent Very Fine 35。

委託者表示紙鈔曾經Joe Boling 辨認真偽。Boling先生每年於美國錢幣協會任教仿鈔鑒別暑期研討會。 (275-375)

28402 China Central Bank of China 500 Yuan 1936 Pick 221a.

A scarcer type variety from the Central Bank of China issues. Excellent coloring and centering highlight this large denomination example. **PMG Very Fine 30**.

民國二十五年 (1936) 中國人民銀行伍佰圓。

發行自中國中央銀行，極之罕有，色彩鮮艷，品相極佳。PMG Very Fine 30。 (600-800)

Starting Bid: \$300

28403 China Central Bank of China 5(2); 10(2); 50(2); 100(2); 500(2); 1000(2); 2000; 5000 Yuan(2) 1941-47 Pick 235(2); 245b; 245c; 255(2); 256(2); 264(2); 252(2); 253; 310(2).

Extremely Fine or better. A selection of wartime and immediate post war era bank notes from the Central Bank of China. Most examples have minor signs of light handling. (Total: 15 notes)

民國三十至三十六年 (1941-47) 中央銀行拾圓(2枚)、伍圓(2枚)、伍拾圓(2枚)、壹百圓(2枚)、伍百圓(2枚)、壹仟圓(2枚)、貳仟圓(1枚)及伍仟圓(2枚)。品相佳，戰時和戰後的中央銀行紙幣。有輕微處理痕跡。EF或發更佳等級。(250-350)

28404 China Central Bank of China 100 Yuan 1941 Pick 243a Ninety Examples. Several different runs of consecutive notes are found in this lot. **About Uncirculated** or better. (Total: 90 notes)

民國三十年 (1941) 中央銀行壹佰圓，一組90枚。
一組內有數枚連號品相近未流通或更佳。(400-600)
Starting Bid: \$200

28405 China Central Bank of China 100(3); 400; 2000 Yuan 1942-46 Pick 249a; 249b; 261; 280; 307;
China Central Reserve Bank of China 1; 10 Yuan ca. 1940-43 Pick J9b; J20a.

Very Fine or better. A nice selection of wartime and post-war issues from the Central Bank of China and one of the so-called Japanese Puppet Banks. (Total: 7 notes)

民國三十一至三十五年 (1942-46) 中央銀行壹佰圓 (3枚); 肆佰; 貳仟圓。一組7枚。民國二十九至三十二年 (1940-43) 中央儲備銀行壹圓及拾圓。Very Fine或以上。一系列在戰時及戰後由中央銀行及日本的傀儡銀行所發行的優秀紙鈔。(200-300)



28406 China Central Bank of China 1000 Yuan 1944 Pick 269 S/M # C300-217.

A high grade example of this World War II issue that was printed locally. Nicely centered PMG **Gem Uncirculated 65 EPQ**.

民國三十三年 (1944) 中央銀行壹仟圓。
二戰期間本地印制的鈔票中高分的一枚，端正居中，獲評PMG Gem Uncirculated 65 EPQ。(250-400)

28407 China Central Bank of China 2000 Yuan 1947 Pick 308. A center fold is noticed on this otherwise colorful note. PMG **About Uncirculated 55**.

民國三十六年 (1947) 中央銀行貳仟圓。
色澤亮麗的一枚。鈔中央有輕微褶痕。
PMG About Uncirculated 55。(250-400)

28408 China Central Bank of China 500 Customs Gold Units 1947 Pick 336s Face and Back Specimens.

Originally issued to facilitate customs payments, this issue was used for general circulation during and after World War II. Red overprint and 2 POCs are seen on these vertical orientated examples. Both face and back graded PMG **Choice Uncirculated 63 Net**, previously mounted. (Total: 2 notes)

民國三十六年 (1947) 中央銀行關金伍佰圓，正背面樣票。
為了便利海關而發行，二戰後廣泛流通。二個註銷孔，紅色印刷字。PMG Choice Uncirculated 63 Net。(400-600)

Starting Bid: \$200

28409 China Central Bank of China 2000 Customs Gold Units 1947 Pick 341s Face and Back Specimens.

Printed by the Security Banknote Company, this example features the portrait on Sun Yat-sen on the face and the central bank on the back. Red Specimen overprint and 2 POCs are seen on these examples. Both face and back graded PMG **Choice Uncirculated 63 Net**, previously mounted. (Total: 2 notes)

民國三十六年 (1947) 中央銀行關金貳仟圓，正背面樣票。
由美商保安鈔票公司印刷。正面有孫中山頭像，背面印有中央銀行圖像。每一枚均帶一紅色樣本蓋印及兩釘孔。曾裱貼。兩張皆獲評PMG Choice Uncirculated 63 Net。(400-600)

Starting Bid: \$200

28410 China Central Bank of China 2000 Customs Gold Units 1947 Pick 342sp Face and Back Specimen Proofs.

These vertical orientated examples feature the hollow red Specimen proof overprint and two POCs. Both the face and back grade PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國三十六年 (1947) 中央銀行關金貳仟圓。正背面樣票，一組2枚。
直式鈔票，各帶紅色空心「樣張」精製蓋印及兩個註銷孔。兩枚均為PMG Choice Uncirculated 64。(400-600)

Starting Bid: \$200

28411 China Central Bank of China 5000 Customs Gold Units 1947 Pick 351 Back Printing.

A back printing from the 1947 issue with a guilloche on the face side of this example. Comments of minor stains and graded PCGS **Extremely Fine 45**.

1947年中央銀行關金伍仟圓。
1947年發行的背面印刷。正面網紋，有小污點。PCGS Extremely Fine 45。(200-300)



28412 China Central Bank of China 10,000 Yuan 1948 Pick 386 S/M # C303-32.

A broad-margined Northeastern Provinces piece with a back displaying a Great Wall vignette that ascends the heights of the surrounding terrain. PMG **Choice Uncirculated 64**, with a small as-made inclusion.

民國三十七年 (1948) 中央銀行壹萬圓。
邊框廣闊的一枚，當時於東北九省流通。鈔背可見萬里長城景象。
PMG Choice Uncirculated 64。(150-200)

28413 China Central Bank of China 50,000 Yuan 1949 Pick 419p Back Proof.

A back proof example with a total of four guilloche overprints; two on the face and two on the back. **Extremely Fine** with a heavy centerfold.

1949年中央銀行50,000元背面試樣票。
背面樣票，共有四個花紋網飾套印；兩個在正面，兩個在背面。極其精細，中間有深摺痕。(250-400)

28414 China Central Bank of China 10; 20 Cents 1949 Pick 433; 436.
A **Choice Crisp Uncirculated** pair with broad margins. (Total: 2 notes)

民國三十八年(1949)中央銀行壹角、貳角。
從未流通、邊框廣闊。Choice Crisp Uncirculated
(100-200)

28415 China Central Bank of China 100,000 Yuan 1949 Pick 449A.
An example of a Shanghai circulating bearer cashier's check. PMG **Choice Extremely Fine 45**, note unaffected by issues in the selvage, annotations.

1949年中央銀行定額本票拾萬圓。
上海流通的本票。邊緣不受影響。PMG Choice Extremely Fine 45。(400-600)

Starting Bid: \$200

28416 China Central Bank of China 500,000 Yuan 1949 Pick 449C.
A mid-denominating circulating bearer cashier check from the general gold chin yuan issue. The blue on pink underprint truly stands out on this example. PMG **About Uncirculated 55**.

民國三十八年(1949)中央銀行金圓券伍拾萬元。
一枚中等面值的定額本票金圓券，粉紅色底紋上的藍色油墨十分搶眼。獲評PMG About Uncirculated 55。(500-700)

Starting Bid: \$250

28417 China Central Bank (of China), Changchung 120,000,000 Yuan 1948 Pick 449L.

A first issue circulating bearer cashier's check from the Changchung Branch. This example is evenly circulated and is graded PCGS **Very Fine 35**.

民國三十七年(1948)中央銀行長春分行本票壹億貳仟萬圓整。
這一枚是長春分局中第二高面值的一枚。被評為PCGS Very Fine 35。(100-150)



28418 China Farmers Bank of China 10 Cents = 1 Chiao 1.3.1935 Pick 455.

The colors remain bright despite the mention of minor stains. PMG **Choice Uncirculated 64**.

民國二十四年(1935)中國農民銀行壹角。
色澤亮麗如新，帶些微污跡。PMG Choice Uncirculated 64。(200-300)

28419 China Bank of Territorial Development Tientsin Branch \$1 ND (1916) Pick 582c.

A bank that failed soon after this PCGS Gold Shield Grading **Fine 12** note was issued. This is a number that we have never before offered. In fact we cannot find another example that has crossed the auction block in recent years.

1916年殖邊銀行壹圓，天津地名。
這是我們首次經手的一枚。亦是近年十分罕有的一款。當時的殖邊銀行在發行此幣不久後停業，值得收藏。
PCGS Gold Shield Grading Fine 12。(200-300)

28420 China Market Stabilization Currency Bureau 10 Copper Coins 1923 Pick 612a;

China Interest Bearing Circulating Note 10 Yuan 1.2.1923 Pick 643;
China Government Treasury Savings Bond 1 Yuan 1927 S/M # T182-1, Pick-UNL;

China Fixed Term, Interest Bearing Treasury Notes 1/2; 5 Yuan 1919-20 Pick 626; 628.

Extremely Fine-About Uncirculated or better. A fascinating group of pre-war Chinese notes issued to try to keep the economy stable. (Total: 5 notes)

民國十二年(1923)財政部平市官錢局拾枚;
民國十二年(1923)財政部有利流通券拾圓;
民國十六年(1927)國民政府財政部國庫券壹圓;
民國八至九年(1919-20)財政部定期有利國庫券中圓。
品相EF級至近未流通或更高。當時中國為維持經濟穩定而發行，非常有歷史價值。(250-400)

28421 China Peoples Bank of China 1 Yuan 1948 Pick 800a.

A 1948 dated example from the first series of Renminbi with a vignette of two laborers with factory buildings in the background. PMG **Choice Uncirculated 64 EPQ**.

1948年中國人民銀行壹圓(第一版人民幣)。
人民幣第一系列，背景為工廠，前面有兩名工人，品相優越。PMG Choice Uncirculated 64 EPQ。(400-600)

Starting Bid: \$200

28422 China Peoples Bank of China 5 Yuan 1948 Pick 801a.

A slightly handled 1948 dated example with a vignette of the junk ships at sea. PMG **Choice About Unc 58 EPQ**.

1948年中國人民銀行伍圓(第一版人民幣)。
稍經處理的一張，描繪了海洋上的一些帆船。PMG Choice About Unc 58 EPQ。(300-400)

Starting Bid: \$150

28423 China Peoples Bank of China 100 Yuan 1948 Pick 806s Specimen.

A pleasing Specimen example from the first series of Renminbi featuring Longevity Hall of the Summer Palace in Beijing on the front and the always popular steam train on back. PMG graded **Choice Uncirculated 64 EPQ**.

1948年中國人民銀行壹佰圓(第一版人民幣)樣票。
嘆為觀止的第一版人民幣樣票，來自北京中國人民銀行，背面印有蒸汽火車，令人賞心悅目。PMG Choice Uncirculated 64 EPQ。(500-700)

Starting Bid: \$250



28424 China Peoples Bank of China 100 Yuan 1948 Pick 806s Specimen.

Bright paper highlights this pleasing Specimen from the first series of Renminbi. Although dated 1948, this example was introduced in May 1949, five months before the proclamation of the People's Republic of China on October 1, 1949. **PMG Choice Uncirculated 64 EPQ.**

1948年中國人民銀行壹佰圓（第一版人民幣）樣票。

萬壽山。非常別緻，突出首系列的人民幣，令人愉悅。即使是在1949年5月中華人民共和國成立前五個月推出的。PMG Choice Uncirculated 64 EPQ. **(500-700)**

Starting Bid: \$250

28425 China Peoples Bank of China 100 Yuan 1948 Pick 807s Back Specimen.

Only light handling appears on this back Specimen example from the first series of Renminbi. **PCGS Apparent Choice About New 58** with repairs noted.

1948年中國人民銀行壹佰圓，背面樣票。

只有輕微光點，首批人民幣樣票，曾修補。PCGS Apparent Choice About New 58. **(200-300)**



28426 China Peoples Bank of China 1 Yuan 1949 Pick 812b.

A factory scene is inked in dark purple over a light blue underprint on this very lightly handled example of this early Peoples Republic issue. **PMG About Uncirculated 55 EPQ.**

1949年中國人民銀行壹圓（第一版人民幣）。

工廠圖。以深紫色墨水印刷配以淺藍色底紋。有輕微觸摸痕跡。PMG About Uncirculated 55 EPQ. **(500-700)**

Starting Bid: \$250

28427 China Peoples Bank of China 5 Yuan 1949 Pick 813a.

A slightly handled example of this first series issue with the vignette of two women weaving. **PMG Choice About Unc 58.**

1949年中國人民銀行伍圓（第一版人民幣）。

織布圖。輕微處理痕跡，整體宜人。PMG Choice About Unc 58. **(300-500)**

Starting Bid: \$150

28428 China Peoples Bank of China 10 Yuan 1949 Pick 816a Two Consecutive Serial Number Examples.

The first I II III block is seen on this pair of small denominations featuring worker and farmer. Both are graded **PMG Choice Uncirculated 64.** (Total: 2 notes)

1949年中國人民銀行拾圓（第一版人民幣）。兩連號。

小面值，冠號I II III，背景圖案為勞工和農民。兩張均為PMG Choice Uncirculated 64. **(600-800)**

Starting Bid: \$600



28429 China Peoples Bank of China 10 Yuan 1949 Pick 816s Specimen.

Strong red inks along with bright paper stand out on this Specimen example. **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行拾圓（第一版人民幣）樣票。

工農圖。印墨搶眼，紙張底色卓越的一枚樣票。PMG Choice Uncirculated 64 EPQ. **(500-700)**

Starting Bid: \$250



28430 China Peoples Bank of China 10 Yuan 1949 Pick 817s Specimen.

A steam passenger train in front of a factory is the featured vignette on this well preserved Specimen note that is nicely margined with pleasing color. **PMG Choice Uncirculated 64.**

1949年中國人民銀行拾圓（第一版人民幣）樣票。

印有蒸汽火車，保存完好的樣票，色彩精美。PMG Choice Uncirculated 64. **(500-700)**

Starting Bid: \$250

28431 China Peoples Bank of China 20 Yuan 1949 Pick 821s Specimen.

A scene of Shanghai is featured on this popular small denomination design. A I II III block as well as all the other hallmarks of a Specimen note are seen. **PMG Choice Uncirculated 64.**

1949年中國人民銀行貳拾圓（第一版人民幣）樣票。

立交橋。受歡迎的小面額，印有樣票字樣，值得收藏。PMG Choice Uncirculated 64. **(400-600)**

Starting Bid: \$200

28432 China Peoples Bank of China 20 Yuan 1949 Pick 821s Specimen. A scene of Shanghai is featured on this popular small denomination design. A I II III block as well as all the other hallmarks of a Specimen note are seen. **PMG Choice Uncirculated 64.**

1949年中國人民銀行貳拾圓（第一版人民幣）樣票。
立交橋。受歡迎的小面額，印有樣票字樣，值得收藏。PMG Choice Uncirculated 64. **(400-600)**
Starting Bid: \$200

28433 China Peoples Bank of China 20 Yuan 1949 Pick 823s Face and Back Specimens.
Both Specimens have the same control number of "13630" on their backs. The face grades **PMG Choice Uncirculated 64 EPQ** and the back grades **PMG Choice Uncirculated 64.** (Total: 2 notes)

1949年中國人民銀行貳拾圓（第一版人民幣），正背面樣票。
打場圖。兩枚樣票背面都有相同的序號「13630」，正面取得 PMG Choice Uncirculated 64 EPQ；背面取得PMG Choice Uncirculated 64。 **(600-800)**
Starting Bid: \$300

28434 China Peoples Bank of China 50 Yuan 1949 Pick 830s Specimen. Blue Specimen overprints with all zero serial numbers are seen on the example. **PCGS Apparent Choice About New 55** with small edge repairs noted.

1949年中國人民銀行伍拾圓（第一版人民幣）樣票。
農工圖。藍色樣票水印，全零序號樣票。PCGS Apparent Choice About New 55. **(400-600)**
Starting Bid: \$200



28435 China Peoples Bank of China 100 Yuan 1949 Pick 832s Specimen.
A bridge, a pagoda, and a shrine comprise the vignettes for this pretty Specimen note that is unlisted in this form in the Krause reference. **PMG Choice Uncirculated 64.**

1949年中國人民銀行壹佰圓（第一版人民幣）樣票。
北海與角樓。奪目的樣鈔。鈔面可見橋、寶塔、及寺廟的圖樣。此款未有在克勞斯目錄所列。PMG Choice Uncirculated 64. **(400-600)**
Starting Bid: \$200

28436 China Peoples Bank of China 100 Yuan 1949 Pick 836a.
A vignette displaying a donkey train, factories, and farmers is featured on this always popular Peoples Bank issue that appears new within its holder. **PMG Choice About Unc 58.**

1949年中國人民銀行壹佰圓（第一版人民幣）。
駝運圖。受歡迎的一枚，發行自中國人民銀行。PMG Choice About Unc 58. **(300-500)**
Starting Bid: \$150

28437 China Peoples Bank of China 200 Yuan 1949 Pick 838fs; 838bs Face and Back Specimen Set.
A numbered 005151 matched set of uniface Specimens depicting the always popular Great Wall. **PMG Choice Uncirculated 64.** (Total: 2 notes)

1949年中國人民銀行貳佰圓（第一版人民幣），正背面樣票。
兩枚單面樣票背後有相同樣號005151，票面圖案是始終都十分受歡迎的長城。獲評PMG Choice Uncirculated 64. **(500-700)**
Starting Bid: \$250

28438 China Peoples Bank of China 200 Yuan 1949 Pick 838s Specimen.
A lightly handled Specimen of one of the earliest Peoples Bank designs to use intaglio printing. **PMG Choice About Unc 58** with minor rust present.

1949年中國人民銀行貳佰圓（第一版人民幣）樣票。
長城圖。輕微觸痕的樣票，屬於中國人民銀行最早以凹版技術印刷的設計。獲評PMG Choice About Unc 58. **(400-600)**
Starting Bid: \$200

28439 China Peoples Bank of China 200 Yuan 1949 Pick 840a.
A slightly handled "Foundry" note printed by the Shanghai Printing Factory. **PMG About Uncirculated 55.**

1949年中國人民銀行貳佰圓（第一版人民幣）。
煉鋼。上海印刷。廣受歡迎的圖案，輕微處理痕跡。PMG About Uncirculated 55. **(300-500)**
Starting Bid: \$150

28440 China Peoples Bank of China 500 Yuan 1949 Pick 846a.
Only a light center fold appears on this agriculture theme base example. **PMG About Uncirculated 55.**

1949年中國人民銀行伍佰圓（第一版人民幣）。
收割機。只有中心的輕微摺疊痕跡。PMG About Uncirculated 55. **(300-500)**
Starting Bid: \$150



28441 China Peoples Bank of China 1000 Yuan 1949 Pick 847c.
The Liuhe Pagoda in Hangzhou and the bridge over Qiantang River are depicted on the first series issue. **PMG About Uncirculated 53.**

1949年中國人民銀行壹仟圓（第一版人民幣）。
首次發行的錢塘江大橋。PMG About Uncirculated 53. **(400-600)**
Starting Bid: \$200

28442 China Peoples Bank of China 1000 Yuan 1949 Pick 850s Face and Back Specimens.

One of the higher graded pairs of these Specimens that have entered our auctions. The face grades PMG **About Uncirculated 53**, stains and **Choice Uncirculated 64**, minor stains. Both have the same control number of "001918" on the back. (Total: 2 notes)

1949年中國人民銀行壹仟圓(第一版人民幣), 正背面樣票。
運煤與耕田。正背面也有相同的序號001918。同類最佳品相的一對樣票已收納於本次拍賣中, 正面評級 PMG About Uncirculated 53 和 背面評為 Choice Uncirculated 64 **(600-800)**

Starting Bid: \$300

28443 China Peoples Bank of China 5000 Yuan 1949 Pick 851s Face and Back Specimens.

Both of these Specimens have the same control number of "0049205" on the back. Each example grades PMG **Choice Uncirculated 64**. We had a PMG 64 EPQ pair of these Specimens realize \$1,015.75 in December 2015. (Total: 2 notes)

1949年中國人民銀行伍仟圓(第一版人民幣), 正背面樣票。
耕地機。兩枚樣票都有相同序號「0049205」。獲得PMG Choice Uncirculated 64。曾於2015年12月紀錄以1,015.75美元成交。 **(500-700)**

Starting Bid: \$450

28444 China Peoples Bank of China 10,000 Yuan 1949 Pick 853a. The highest denomination of the issue with this being of the farming vignette Pick number. This example grades PMG **About Uncirculated 55**, paper pull.

1949年中國人民銀行壹萬圓(第一版人民幣)。
雙馬耕地。最大面值。有拉扯痕跡。獲評PMG About Uncirculated 55。 **(500-700)**

Starting Bid: \$250



28445 China Peoples Bank of China 10,000 Yuan 1949 Pick S853s Face and Back Specimens.

The face grades PMG **Choice Uncirculated 64** and the back is PMG **Extremely Fine 40 Net** with a small repaired tear at top center. Both sides share control number 00026032. (Total: 2 notes)

1949年中國人民銀行壹萬圓(第一版人民幣)。正背面樣票。
中央正上方有一修復過的小裂痕。正背面皆印有樣票號00026032。正面評級為PMG Choice Uncirculated 64。背面為PMG Extremely Fine 40 Net。 **(500-800)**

Starting Bid: \$250

28446 China Peoples Bank of China 10000 Yuan 1949 Pick 853s Face and Back Specimens.

An embossed pair of broad margined Specimens with the same grade of PMG **Choice Uncirculated 64** and also the same control number of "00043183" on the back. (Total: 2 notes)

1949年中國人民銀行壹萬圓(第一版人民幣), 正背面樣票。
樣票一組二枚, 背面有序號00043183的對照。皆評為 PMG Choice Uncirculated 64。 **(600-800)**

Starting Bid: \$300

28447 China Peoples Bank of China 10,000 Yuan 1949 Pick 854a.

This example features a vignette of the modern battleship in the stormy sea. PMG **Choice Very Fine 35**.

1949年中國人民銀行壹萬圓。(第一版人民幣)
圖案描述現代軍艦在怒海中的情景, 保存良好。PMG Choice Very Fine 35。 **(300-400)**

Starting Bid: \$150

28448 China Peoples Bank of China 5000 Yuan 1953 Pick 859s Specimen.

Hollow red Specimen overprints and all zero serial numbers are seen on this eye appealing example. PMG **Choice Uncirculated 63**, previously mounted.

1953年中國人民銀行伍仟圓(第一版人民幣) 樣票。
渭河橋。紅色樣票印, 非常奪目迷人, 全零序號。PMG Choice Uncirculated 63。 **(600-800)**

Starting Bid: \$300



28449 China Peoples Bank of China 5000 Yuan 1953 Pick 859s Specimen.

Issued in 1953 and withdrawn in 1955, this issue was short-lived in circulation. Rust stains on the upper left contribute to the net designation. PMG **Choice Uncirculated 63 Net**, rust.

1953年中國人民銀行伍仟圓(第一版人民幣) 樣票。
渭河橋。發行自1953年, 1955年撤回。只作短暫流通, 左上角有輕微痕漬。PMG Choice Uncirculated 63 Net。 **(600-800)**

Starting Bid: \$300

28450 China Peoples Bank of China 1 Fen 1953 Pick 860a.

Near perfection is displayed by this deeply inked note. PMG **Superb Gem Uncirculated 69 EPQ**.

1953年中國人民銀行壹分。
墨色鮮明完美, 令人垂涎。PMG Superb Gem Uncirculated 69 EPQ。 **(400-600)**

Starting Bid: \$200

28451 China Peoples Bank of China 1 Fen 1953 Pick 860a.

A near perfect example is seen on this variety with both the Roman numeral prefix and Western numeral serial number. **PMG Superb Gem Unc 68 EPQ.**

1953年中國人民銀行壹分。

近完美的一枚羅馬數字冠號加阿拉伯數字序列號的版本，PMG Superb Gem Unc 68 EPQ。 **(100-150)**

28452 China Peoples Bank of China 2 Fen (4); 1 Jiao; 5 Yuan; 10 Yuan (2) 1953-65 Pick 861a; 877a; 876a1; 879b Eight Examples.

The 1953 2 Fen examples are graded **PMG Superb Gem Unc 67 EPQ** and **Gem Uncirculated 66 EPQ** (3); the 1962 1 Jiao is graded **PCGS Superb Gem New 67PPQ**; the 1960 5 Yuan is graded **PMG Gem Uncirculated 66 EPQ**; and the two 1965 10 Yuan are graded **PMG Superb Gem Unc 67 EPQ** and **Gem Uncirculated 66 EPQ**. (Total: 8 notes)

1953-65年中國人民銀行貳分；壹角；伍圓；拾圓。一組8枚。

一組包括：

1953年貳分4枚，評級為PMG Superb Gem Unc 67 EPQ (1枚)及Gem Uncirculated 66 EPQ (3枚)；

1962年壹角1枚，評級PCGS Superb Gem New 67PPQ；

1960年伍圓1枚，評級PMG Gem Uncirculated 66 EPQ；

1965年拾圓2枚，評級分別為PMG Superb Gem Unc 67 EPQ及Gem Uncirculated 66 EPQ。 **(300-500)**

Starting Bid: \$150

28453 China Peoples Bank of China 1 Yuan 1953 Pick 866.

Deep red ink is seen on this example from the 1953 issue. **PCGS Gem New 66 PPQ.**

1953年中國人民銀行壹圓。

深紅印墨，1953年發行。PCGS Gem New 66 PPQ。 **(600-800)**

Starting Bid: \$300

28454 China Peoples Bank of China 2 Yuan 1953 Pick 867.

A wonderfully preserved example of this earlier Peoples Bank issue that has earned every point in its grade of **PMG Gem Uncirculated 65 EPQ.**

1953年中國人民銀行貳圓。

由中國人民銀行早期發行，令人驚嘆。PMG Gem Uncirculated 65 EPQ。 **(500-700)**

Starting Bid: \$250

28455 China Peoples Bank of China 1; 2; 5 Yuan 1953-56 Pick 867; 871; 872 Three Examples.

A trio of pleasing examples from the second series Renminbi. The 1953 2 Yuan and 1956 1 Yuan are graded **PCGS Choice About New 55 PPQ** and the 1956 5 Yuan is graded **PCGS About New 50 PPQ**. (Total: 3 notes)

1953-56年中國人民銀行壹圓、貳圓及伍圓，一套三張。

三張令人賞心悅目的鈔票。1953年2元和1956年1元被評級為PCGS Choice About New 55 PPQ；5元被評級為PCGS About New 50 PPQ。 **(500-700)**

Starting Bid: \$250

28456 China Peoples Bank of China 1; 5; 10 Yuan 1960; 1965 Pick 874c; 876a1; 879b Three Examples.

Three denomination varieties from the third series of Renminbi. PMG grades all three example **Superb Gem Unc 67 EPQ**. (Total: 3 notes)

1960年中國人民銀行壹圓及伍圓。1965年中國人民銀行拾圓。一組3枚。

第三版人民幣。三枚的PMG評分皆為Superb Gem Unc 67 EPQ。 **(250-400)**

28457 Inking Error China People's Bank of China 1 Yuan 1960 Pick 874c★ Replacement.

A bit of a red ink smear is seen on this replacement note graded **PMG Choice Uncirculated 64.**

1960年中國人民銀行壹圓，錯體補版鈔。

從未流通的一枚。鈔面可見些微墨跡，但無損整體外觀。

PMG Choice Uncirculated 64。 **(300-500)**

Starting Bid: \$150

28458 China Peoples Bank of China 10 Yuan 1965 Pick 879b.

This high grade example from the third series of Renminbi features the Meridian Gate of the Forbidden City. Graded **PMG Superb Gem Unc 69 EPQ.**

1965年中國人民銀行拾圓。

第三版的人民幣，評級出眾。圖案為紫禁城的午門。PMG Superb Gem Unc 69 EPQ。 **(200-300)**

28459 China Peoples Bank of China 2 Jiao; 10 Yuan 1962; 1965 Pick 878a; 879b.

Two high grade examples from the third series Renminbi. The 10 Yuan is graded **PMG Superb Gem Unc 67 EPQ** and the 2 Jiao is graded **PMG Superb Gem Unc 68 EPQ**. (Total: 2 notes)

1962年中國人民銀行貳角及1965年中國人民銀行拾圓。

兩枚高分的第三版人民幣。拾圓紙鈔的評分為PMG Superb Gem Unc 67 EPQ，貳角紙鈔為PMG Superb Gem Unc 68 EPQ。 **(150-200)**

28460 China Peoples Bank of China 50; 100 Yuan 1980 Pick 888a; 889a Two Examples.

A scarcer pair from the fourth series Renminbi issue. Both examples grade **Very Fine** with multiple center and corner folds. (Total: 2 notes)

1980年中國人民銀行伍拾、壹佰圓，一組兩枚。

非常稀有的一對人民幣，角落有微細痕跡。EF等級。 **(150-200)**

28461 China Peoples Bank of China 50 Yuan 1980 Pick 888a.

A Superb Gem example of the scarcer variety of 50 Yuan notes from the fourth series of Renminbi. Introduced in 1987, this issue was replaced five years later by the 1990 dated version that incorporated a security thread into the design. **PMG Superb Gem Unc 68 EPQ.**

1980年中國人民銀行伍拾圓。

品相極佳，非常稀有，因要加入防偽線，此版本於1987年推出以後在1990年被取代，PMG Superb Gem Unc 68 EPQ。 **(500-700)**

Starting Bid: \$250



28462 China Peoples Bank of China 50 Yuan 1990 Pick 888b Two Consecutive Serial Number Examples.

A lofty graded consecutive pair from the fourth series of Renminbi. The backs of these notes depict the famous Hukou Waterfall on the Yellow River at the intersection of Shanxi and Shaanxi Provinces. Both examples are graded **PMG Superb Gem Unc 69 EPQ**. (Total: 2 notes)

1990年中國人民銀行伍拾圓，兩枚連號。

第四套人民幣的一組高分連號。背面描繪著名的黃河壺口瀑布，作為山西與陝西省的分界。均獲評PMG Superb Gem Unc 69 EPQ。 **(400-600)**

Starting Bid: \$200

28463 China Peoples Bank of China 50; 100 Yuan 1990 Pick 888b; 889b Four Examples.

Both of these pairs include the enhanced security thread feature, incorporated in 1992. The 100 Yuan examples are graded **Gem Uncirculated 66 EPQ** and the 50 Yuan pair carry grades of **Superb Gem Uncirculated 67 EPQ** and **Gem Uncirculated 66 EPQ**. (Total: 4 notes)

1990年中國人民銀行伍拾圓、壹佰圓，一組四枚。

於1992年增強了防偽線。壹佰圓被評為PMG Gem Uncirculated 66 EPQ；伍拾圓被評為Superb Gem Uncirculated 66 EPQ 和 Gem Uncirculated 67 EPQ。 (200-400)

28464 China Peoples Bank of China 50 Yuan 1999 Pick 891 Two Examples.

A pair of notes designed to commemorate the 50th anniversary of the founding of the People's Republic of China on 1 October 1949. Both of these examples are graded PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

1999年中國人民銀行伍拾圓，一組兩枚。

為中華人民共和國成立五十周年而設計，均獲評PMG Superb Gem Uncirculated 67 EPQ。 (100-200)

28465 000001-000100 Serials China Peoples Bank of China 1 Yuan 1999 Pick 895c Pack of 100 Consecutive Examples.

A more recent prefix of S22G is seen on this group of the first 100 notes of the block. **Choice Crisp Uncirculated**. (Total: 100 notes)

1999年中國人民銀行壹圓，一百枚連號，000001-000100。

發行於近年的冠號S22G的首一百枚連號鈔票，精選未流通級。 (275-375)

28466 China Peoples Bank of China 100 Yuan 2000 Pick 902.

This polymer example is the second commemorative note issued by the People's Bank of China to commemorate the new millennium. PMG **Gem Uncirculated 66 EPQ**.

2000年中國人民銀行壹佰圓。

龍鈔。中國人民銀行為紀念千禧年而發行的第二款塑膠鈔票。PMG Gem Uncirculated 66 EPQ。 (300-400)

Starting Bid: \$150

28467 China Peoples Bank of China 100 Yuan 2000 Commemorative Pick 902.

A pleasing polymer note featuring a golden dragon. PMG **Choice Uncirculated 64 EPQ**.

2000年中國人民銀行壹佰圓紀念鈔。

金龍飛舞，氣勢非凡。PMG Choice Uncirculated 64 EPQ。 (300-400)

Starting Bid: \$150



28468 China Peoples Bank of China 100 Yuan 2000 Pick 902★ Replacement.

A replacement I prefix is seen on this commemorative example. This always popular design features the roaring dragon from Nine Dragon Wall in Beihai Park, Beijing on the face, and the flying apsaras from the frescoes of the Dunhuang Caves on the back. PMG **Superb Gem Unc 67 EPQ**.

2000年中國人民銀行壹佰圓，補版票。

設計非常受歡迎，印上了北京北海公園，金龍飛翔，以敦煌石窟壁畫中的飛龍為背景。PMG Superb Gem Unc 67 EPQ。 (500-700)

Starting Bid: \$250

28469 Cutting Error China Peoples Bank of China 5 Yuan 2005 Pick 903.

A wonderful example of a cutting error on the right margin. A slight fold along the cut error contributes to the grade of PCGS Gold Shield **Choice AU 58 OPQ**.

2005年中國人民銀行伍圓，錯體鈔。

保存完好，右邊切割錯誤，非常罕有。PCGS Gold Shield Choice AU 58 OPQ。 (400-600)

Starting Bid: \$200

28470 888888 China Peoples Bank of China 100 Yuan 2005 Pick 907.

The highly sought after solid serial number 888888 graces this high quality Gem example. PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection

2005年中國人民幣壹佰圓，全同號8。

GEM級品相，擁有大受歡迎的幸運序號888888。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (250-400)



28471 888888 China Peoples Bank of China 100 Yuan 2005 Pick 907. Solid serial number 888888 is seen on this Gem example from the 2005 issue. PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection

2005年中國人民幣壹佰圓，全同號8。

GEM級珍品，2005年發行，序號888888。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。 (250-400)

28472 A Selection of Second to Fifth Series Renminbi from 1953-1999 Total of 182 Examples.

This lot includes (7) 1 Fen 1953; (10) 2 Fen 1953; (5) 5 Fen 1953; (11) 1 Jiao 1962; (8) 2 Jiao 1962; (5) 5 Jiao 1962; (6) 1 Yuan 1960; (1) 2 Yuan 1960; (1) 5 Yuan 1960; (1) 10 Yuan 1965; (10) 1 Jiao 1980; (6) 2 Jiao 1980; (37) 5 Jiao 1980; (4) 1 Yuan 1980; (2) 2 Yuan 1980; (10) 5 Yuan 1980; (4) 10 Yuan 1980; (7) 1 Yuan 1990; (29) 2 Yuan 1990; (1) 50 Yuan 1990; (2) 100 Yuan 1990; (5) 1 Jiao 1996; (1) 50 Yuan 1999 Commemorative; (1) 1 Yuan 1999, (1) 5 Yuan 1999, (1) 20 Yuan 1999; (6) 20 Yuan 1999. **Very Fine to Choice Crisp Uncirculated.** (Total: 182 notes)

1953-1999年第二至第五版人民幣。一組共182枚。

一組包括：

1953年壹分7枚;
1953年貳分10枚;
1953年伍分5枚;
1962年壹角11枚;
1962年貳角8枚;
1962年伍角5枚;
1960年壹圓6枚;
1960年貳圓1枚;
1960年伍圓1枚;
1965年拾圓1枚;
1980年壹角10枚; 1980年貳角6枚;
1980年伍角37枚;
1980年壹圓4枚;
1980年貳圓2枚;
1980年伍圓10枚;
1980年拾圓4枚;
1990年壹圓7枚;
1990年貳圓29枚;
1990年伍拾圓1枚;
1990年壹佰圓2枚;
1996年壹角5枚; 1999年伍拾圓紀念鈔1枚;
1999年壹圓1枚;
1999年伍圓1枚;
1999年貳拾元1枚;
1999年貳拾圓6枚。

品相由Very Fine至Choice Crisp Uncirculated。 (500-800)

Starting Bid: \$250



28473 China People's Republic State Treasury Note 1000 Yuan 1996 Pick UNL Specimen.

The Tongling Bridge over the Yangtze River highlights this Specimen state treasury note example. PCGS Gold Shield **Gem Unc 66 OPQ.**

1996年中華人民共和國壹千圓國庫券樣票。

背景圖案為銅陵長江大橋。PCGS Gold Shield Gem Unc 66 OPQ。

(600-800)

Starting Bid: \$300

28474 China Peoples Bank of China 500,000; 1,000,000 Yuan 1954 Pick UNL Two Face and Back Specimen Examples.

A pair of high denomination Specimen examples of cash coupons for retired army personnel. **Very Choice Crisp Uncirculated.** (Total: 4 notes)

1954年中國人民銀行伍拾萬圓; 伍佰萬圓現金券, 正背面樣票。

大面值的回鄉轉業建設軍人生產資助金兌取現金券樣票, 精選未流通品。

(250-400)

28475 China Peoples Bank of China 50; 100 Yuan 1956 Pick UNL Two Specimen Examples.

A pair of Specimen examples of cash coupons for retired army personnel. **Very Choice Crisp Uncirculated.** (Total: 2 notes)

1956年中國人民銀行復員建設軍人生產資助金兌取現金券, 伍拾圓及壹佰圓樣票。

現金券須由轉業軍人領取後親自向家鄉的人民銀行分支機構兌取, 其資金有專門來源, "專款專用"。精選未流通品。 (250-400)

28476 China Bank of Taiwan Limited 5 Yen ND (1934) Pick 1926s2 Specimen.

A normal serial number Specimen variety with a POC and red "mi hon" overprint. PMG **Very Fine 30.**

1934年臺灣銀行五圓樣票。

普通序號、注銷孔、「見本」加蓋。PMG Very Fine 30。 (200-300)

28477 China Bank of Taiwan Limited 10 Yen ND (1932) Pick 1927s2 Specimen.

One POC along with "mi hon" and "Specimen" overprints are seen on this full serial number example. PMG **About Uncirculated 55.** Staple holes are noticed.

1932年臺灣銀行拾圓樣票。

一個注銷孔、「見本」及「SPECIMEN」加蓋。PMG About Uncirculated 55。 (300-500)

Starting Bid: \$150



28478 China Bank of Taiwan Limited 100 Yen ND (1945) Pick 1932s1 Specimen.

The first Specimen example of this coveted 100 Yen gold exchange note from the Bank of Japan to appear in one of our auctions. Well margined and sharply inked PMG **Choice Uncirculated 64.**

1945年台灣銀行百圓樣票。

首次出現在我們拍賣中的台灣銀行百圓券樣票, 炙手可熱。邊框周正, 油墨鮮明。PMG Choice Uncirculated 64。 (400-600)

Starting Bid: \$200

28479 China Bank of Taiwan Limited 100 Yen ND (1945) Pick 1932s1 Specimen.

A lightly handled Block 1 Specimen note with this example the variety without a watermark. PMG **Choice Very Fine 35** with pinholes noticed.

1945年臺灣銀行百圓樣票。

有輕微觸摸的無水印版樣票, 有針孔。PMG Choice Very Fine 35。 (150-250)

28480 China Bank of Taiwan Limited 100 Yen ND (1945) Pick 1932s2 Specimen.

A Block 1 Specimen note exhibiting some pinholes and minor rust. PMG **Choice About Unc 58** displaying the Bank of Taiwan Logo watermark.

1945年臺灣銀行百圓樣票。

值得收藏, 可見台灣銀行水印。有註銷孔及銹漬。

PMG Choice About Unc 58。 (250-350)

28481 China Bank of Taiwan 1 Cent 1954 Pick 1963 37 Examples.
A closely serial numbered run of beautiful notes with every example earning a grade of **PMG Superb Gem Unc 67 EPQ**. (Total: 37 notes)

民國四十三年 (1954) 臺灣銀行壹分，一組三十七枚。
一組序列號相近的漂亮紙幣，全部獲評PMG Superb Gem Unc 67 EPQ。
(500-700)

Starting Bid: \$250

28482 China Bank of Taiwan 500 Yuan 1981 Pick 1987.
A near-perfect example of this modern note from Taiwan that has wide margins and ideal color. **PMG Superb Gem Unc 68 EPQ**.

1981年臺灣銀行伍佰圓。
近乎完美的一枚臺灣現代鈔票，寬闊四邊，顏色完美。PMG Superb Gem Unc 68 EPQ。 (200-300)

28483 China Foreign Exchange Certificates 10 (2); 50 (2) Fen; 1 (2); 5 (2); 10; 50 (2); 100 Yuan (2) 1979-88 Pick FX1a (2); FX2 (2); FX3 (2); FX4 (2); FX5; FX8 (2); FX9 (2).

Grades are **Very Fine** or better with almost all being "or better" and also showing signs of handling. (Total: 13 notes)

1979-88年中國銀行外匯兌換券壹角 (2枚); 伍角 (2枚); 壹圓 (2枚); 伍圓 (2枚); 拾圓 (1枚); 伍拾圓 (2枚); 壹佰圓 (2枚)。
品相Very Fine 以上，有處理痕跡。 (250-400)

28484 China Foreign Exchange Certificate 10 Fen 1979 Pick FX1s Specimen.

This lofty graded example is well centered with exceptional coloring and carries all zero serial numbers. **PMG Superb Gem Unc 68 EPQ**.

1979年中國銀行外匯兌換券壹角樣票。
序號均為0，置中，顏色鮮明，評分甚高。PMG Superb Gem Unc 68 EPQ。
(250-350)



28485 China Foreign Exchange Certificate 50 Yuan 1979 Pick FX6s Specimen.

The Bank of China was issued foreign exchange certificates to all non-Chinese citizens with short-term visas shortly after the economy began to open up. This Specimen example is seen with deep red inks and is graded **PMG Choice About Unc 58**.

1979年中國銀行外匯兌換券伍拾圓樣票。
改革開放初期，中國銀行曾短暫發行外匯兌換券予持短期簽證的非中國籍人士。印墨呈深紅色，評級為PMG Choice About Unc 58。 (250-400)

28486 China Foreign Exchange Certificate 50; 100 Yuan 1988 Pick FX8; FX9.

A pair of foreign exchange certificates from the 1988 issue which were used until 1994 for foreign visitors on short-term visas. Both are graded **PMG Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1988年中國銀行外匯兌換券伍拾圓; 壹佰圓。
一組1988年發行，流通至1994年的外匯兌換券，持短期簽證的外籍訪客在華使用。獲評PMG Gem Uncirculated 66 EPQ。 (500-700)

Starting Bid: \$250

28487 China Central Reserve Bank of China 5 Yuan 1940 Pick J11 Schwan-Boling 1216p Underprint Proof Paper.

An underprint proof paper from the 1940 5 Yuan issue with the gold repeating characters. This example is cataloged in Schwan-Boling reference as 1216p. **PCGS About New 50**.

1940年中央儲備銀行試車用紙。
金色重複字樣，1940年5元底紙。在Schwan-Boling中的參考編號為1216p. **PCGS About New 50**。 (300-500)

Starting Bid: \$150

28488 China Central Reserve Bank of China 10,000 Yuan 1944 Pick J38a Two Examples.

The Japanese introduced larger denominations as the fortunes of war turned against them. The printing quality of these later notes were reduced and they were issued with block serial numbers. This pair is from the AAN block and both grade **PMG Choice About Unc 58 EPQ**. (Total: 2 notes)

民國三十三年 (1944) 中央儲備銀行壹萬圓。一組2枚。
當時日本在戰爭中漸沾下方，發行的紙鈔面值亦水漲船高。後期發行的紙鈔紙質開始走下坡，序號以大楷書寫。這兩枚出自序號AAN開首的一批。兩枚的評級皆為PMG Choice About Unc 58 EPQ。 (400-600)

Starting Bid: \$200

28489 China Central Reserve Bank of China 5000 Yuan 1945 Pick J42a. One of the last issues from this Japanese puppet bank before the close of World War II. **PMG Choice Very Fine 35**.

民國三十四年 (1945) 中央儲備銀行伍千圓。
二戰結束前由日本傀儡銀行修改的最後一款，PMG Choice Very Fine 35。 (100-150)

28490 China Federal Reserve Bank of China 10 Cents = 1 Chiao 1938 Pick J51a.

A fire-breathing dragon is at right on this very lightly circulated small change note from this Japanese puppet bank. **PMG Choice About Unc 58 EPQ**.

民國三十七年 (1938) 中國聯合準備銀行壹角。
小面額、輕量流通的一枚。由當時日本傀儡銀行所發行。PMG Choice About Unc 58 EPQ。 (400-600)

Starting Bid: \$200

28491 China Federal Reserve Bank of China 500 Yuan ND (1945) Pick J89a.

A Japanese puppet bank issue with this charming example having the appearance of a higher grade through the third party holder. This note formerly of the Joe Boling Collection grades **PCGS Choice About New 58PPQ**.

1945年中國聯合準備銀行伍百圓。
由日偽政權發行的迷人的一枚，品相值得更高分。PCGS Choice About New 58PPQ，曾屬於Joe Boling收藏系列。 (400-600)

Starting Bid: \$200



28492 **China** Federal Reserve Bank of China 1000 Yuan ND (1945) Pick J91a.

A panoramic view of the great wall is presented on this large format high denomination issue of this Japanese puppet bank. PMG grades this pretty note **Choice Uncirculated 64**.

1945年中國聯合準備銀行壹仟圓。
大版式大面額的鈔票，描繪長城全景，由日偽政權銀行發行。獲評PMG Choice Uncirculated 64。 (300-400)

Starting Bid: \$150

28493 **China** Mengchiang Bank 5 Yuan ND (1938) Pick J106a.
Excellent coloring and margins are seen on this example. PMG **Gem Uncirculated 66 EPQ**.

1938年蒙疆銀行五圓。
色澤流麗、完好邊緣。PMG Gem Uncirculated 66 EPQ。 (150-250)

28494 **China** Central Bank of Manchukuo 100 Yuan ND (1944) Pick J138s1 Face and Back Specimens.

A pleasing pair of face and back Specimens of this popular issue. The face grades PMG **Choice About Unc 58** with comments of minor toning and the back grades PMG **About Uncirculated 55 Net**; toning, pinholes. (Total: 2 notes)

1944年滿洲中央銀行百圓，正背面樣票。
一組受歡迎品種的樣票。正面少許流通痕跡，獲評PMG Choice About Unc 58，背面流通痕跡及針孔，獲評PMG About Uncirculated 55 Net。 (300-500)

Starting Bid: \$150

28495 **China** Central Bank of Manchukuo 5 Chiao = 50 Fen ND (1941) Pick J141a Ten Examples.

A run of fractional notes that are nicely preserved. All ten examples were able to achieve a grade of PMG **Choice Uncirculated 64 EPQ**. (Total: 10 notes)

1941年滿洲中央銀行五角。一組十枚。
保存狀態極佳，全十枚都達到 PMG Choice Uncirculated 64 EPQ。 (400-600)

Starting Bid: \$200

28496 **China** Japanese Military Government 100 Yen ND (1945) Pick M21s Specimen.

This example ranks up there as one of the finest Pick M21a, tied with four others at this lofty grade level. PMG **Gem Uncirculated 65 EPQ**.

1945年大日本帝國政府百圓樣票。
目前僅有隻有另外四枚同獲如此高評級的同款紙鈔，品相優越。PMG Gem Uncirculated 65 EPQ。 (200-300)

28497 **China** Japanese Military Government 10 Yen ND (1938) Pick M27s Specimen.

A lovely Specimen of the Japanese World War II issues with red “Mi-hon” overprint. This fine example grades PMG **Gem Uncirculated 65 EPQ**.

1938年日本政府軍用手票拾圓樣票。
二戰期間發行的“大日本帝國政府軍用手票”，帶紅色“見本”戳印，獲評PMG Gem Uncirculated 65 EPQ。 (175-225)



28498 **China** Asia Banking Corporation Peking \$1 1918 Pick S111s2 Specimen.

Excellent coloring and embossing can be seen throughout this Peking Branch example. This eye appealing note carries all zero serial numbers, “Specimen” in the countersignature box, and 2 POCs. PCGS Gold Shield **Choice UNC 64 OPQ**.

1918年美國華友銀行壹圓樣票。北京地名。
著色和壓花都非常優秀，令人愉悅的樣票，零序號。二個註銷孔。PCGS Gold Shield Choice UNC 64 OPQ。 (600-800)

Starting Bid: \$500



28499 **China** Chartered Bank of India, Australia and China Shanghai \$10 11.2.1914 Pick S185.

A note with a date that is not reported in the Krause reference. This PCGS **Fine 15** example has been washed and also has small repairs.

1914年印度新金山中國匯理銀行拾圓。上海地名。
本枚的日期並未包括在克勞斯目錄中。有清洗及少許修補。獲評PCGS Fine 15。 (500-800)

Starting Bid: \$250

28500 China Chinese Italian Banking Corporation 1; 5; 10 Yuan 9.15.1921 Pick S253r; S254r; S255r.

A well matched PMG **Gem Uncirculated 66 EPQ** trio is in this lot. Each well-preserved note exhibits natural paper wave, embossing, and four broad margins. (Total: 3 notes)

民國十年 (1921) 震義銀行壹、伍、拾圓，一組三枚。

保存極佳，每枚也展示出自然波紋和壓花。PMG Gem Uncirculated 66 EPQ. (500-700)

Starting Bid: \$250

28501 China Chinese Italian Banking Corporation 5 Yuan 15.9.1921 Pick S254s Specimen.

A lovely Specimen example boasting a sharp print and large margins. PMG **Gem Uncirculated 66 EPQ**.

民國十年 (1921) 震義銀行伍圓樣票。

寬闊四邊，印刷清晰鮮明，獲評PMG Gem Uncirculated 66 EPQ. (500-700)

Starting Bid: \$250

28502 China Chinese Italian Banking Corporation 1; 5; 10 Yuan 15.9.1921 Pick S253; S254; S255 Three Examples.

Three pleasing denomination examples from the single year issue of this bank. Grades are 1 Yuan PCGS **Gem New 65 PPQ**; 5 Yuan PCGS **Choice New 63**; and 10 Yuan PCGS **Choice About New 58 PPQ**. (Total: 3 notes)

民國十年 (1921) 震義銀行壹圓、伍圓、拾圓。一套三枚。

同年發行，三枚皆令人賞心悅目。1元評級為PCGS Gem New 65 PPQ; 5元為PCGS Choice New 63; 10元為PCGS Choice About New 58 PPQ. (300-500)

Starting Bid: \$150



28503 China Hong Kong & Shanghai Banking Corporation \$10 24.7.1920 Pick S357A.

A Shanghai Branch variety with the maroon colored back. PMG **Fine 12 Net**, repaired, pieces missing.

1920年英商香港上海滙豐銀行拾圓。

上海分行，背面呈褐紅色。經修復，PMG Fine 12 Net. (500-700)

Starting Bid: \$250

28504 China Sino-Scandinavian Bank 1 Yuan 1.2.1922 Pick S580.

A Ch'ang Li Branch example which overprinted on the Peking Branch issue. PMG **Choice Uncirculated 64**.

民國十一年 (1922) 華威銀行壹圓。

原為北京分支發行。鈔面可見加蓋昌黎分行。PMG Choice Uncirculated 64. (200-250)

28505 China Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S581.

The Ch'ang Li Branch overprinted on the face and back of the Peking Branch issue Pick S587. Minor PVC is noted with this example grading PMG **Choice About Unc 58**.

民國十一年 (1922) 華威銀行伍圓。

原為北京分行發行，但鈔面加上昌黎分行蓋印。PMG Choice About Unc 58. (150-200)

28506 China Sino-Scandinavian Bank 10 Yuan 1.2.1922 Pick S588.

A Peking Branch issue depicting the hillside pagoda on the face and sailing ship on the back. PMG **About Uncirculated 53 Net**, PVC.

民國十一年 (1922) 華威銀行拾圓。

北京分行發行。正面可見山水及寶塔圖樣，背面有一帆船航海景象。PMG About Uncirculated 53 Net. (200-250)

28507 China Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S592b.

A Tientsin Branch variety with character overprints on the face of the note. PMG **Choice About Unc 58**.

民國十一年 (1922) 華威銀行伍圓。

發自天津分行。鈔面上有英文地名加蓋。PMG Choice About Unc 58. (150-200)

28508 China Yokohama Specie Bank Limited Shanghai \$1 10.9.1902 Pick S705.

A Shanghai Branch example with full design features remaining. PCGS **Good 6** with comments of splits and tears.

1902年橫濱正金銀行壹圓。

光緒貳拾八年，上海分行發行。設計完整。裂紋痕跡。PCGS Good 6. (400-500)

Starting Bid: \$200



28509 China Anhwei Yu Huan Bank \$1 1907 Pick S819.

A stamped and issued note from Guangxu Year 33. An Anwei silver dollar is prominently featured on this official provincial government note. PMG **Choice Fine 15**.

光緒三十三年 (1907) 安徽裕皖官錢局壹圓。

光緒三十三年加蓋印鈔票，正面有安徽省銀圓插圖，由當時政府發行。PMG Choice Fine 15. (300-500)

Starting Bid: \$150

28510 China Kirin Yung Heng Provincial Bank 10; 5 Tiao 1916-28 Pick S986; S1079a.

Two brightly inked notes with just a few light folds each. The S986 grades PMG **Choice Extremely Fine 45** and the S1079a grades PMG **Extremely Fine 40**. (Total: 2 notes)

民國五至十七年 (1916-28) 吉林永衡官銀錢號伍及拾吊，一組兩枚。

色彩鮮艷的兩枚，各有細微的褶痕。S986 評級為 PMG Choice Extremely Fine 45; S1079a 為 PMG Extremely Fine 40. (200-300)



28511 China Kirin Yung Heng Provincial Bank \$10 1926 Pick S1068s Specimen.
Good color is seen on this colorful Specimen note that was previously mounted. **PMG Uncirculated 62 Net.**

民國十五年(1926)吉林永衡官帖官銀錢號拾圓樣票。
從此樣票中看到華麗鮮艷的色彩。PMG Uncirculated 62 Net. **(500-700)**
Starting Bid: \$250

28512 China Kirin Yung Heng Provincial Bank 1 Tiao 1928 Pick S1075.
Bright paper and bold red ink are highlights of this example from the 1928 issue. **PMG Choice Uncirculated 63.**

民國十七年(1928)吉林永衡官帖官銀錢號壹吊。
紅色印墨非常搶眼, 色彩生動鮮明, 屬於1928年中的亮點。PMG Choice Uncirculated 63. **(200-300)**

28513 China Kirin Yung Heng Provincial Bank 3 Tiao 1928 Pick S1077.
Defined details in the border design stand out on this eye appealing example of the 3 Tiao issue. **PMG Choice Uncirculated 64.**

民國十七年(1928)吉林永衡官帖官銀錢號叁吊。
細節分明, 非常奪目吸引。PMG Choice Uncirculated 64. **(200-300)**

28514 China Kirin Yung Heng Provincial Bank 5 Tiao 1928 Pick S1079a.
Dark green and red inks remain on this well preserved note. This Gem example is tied with one other at this lofty grade of **PMG Gem Uncirculated 66 EPQ.**

民國十七年(1928)吉林永衡官帖官銀錢號伍吊。
深綠和紅色鮮明, 保存完整。獲得很高的評級PMG Gem Uncirculated 66 EPQ. **(400-600)**
Starting Bid: \$200



28515 China Kirin Yung Heng Provincial Bank 10 Tiao 1928 Pick S1080.

Excellent coloring and good margins are seen on this mid-denomination issue. This example shares the top population grade with two others at **PMG Gem Uncirculated 66 EPQ.**

民國十七年(1928)吉林永衡官帖官銀錢號拾吊。
優秀的色彩, 品相極佳, 獲得了很高評級PMG Gem Uncirculated 66 EPQ. **(400-600)**
Starting Bid: \$200

28516 China Kirin Yung Heng Provincial Bank 50; 100 Tiao 1928 Pick S1081; S1081A.

Minor handling translates to the S1081 grading **PMG Choice About Unc 58** and the S1081A weighing in at **PMG About Uncirculated 55.** (Total: 2 notes)

民國十七年(1928)吉林永衡官帖官銀錢號伍拾吊及壹百吊。一組2枚。
輕微經手痕跡。經PMG評級PMG Choice About Unc 58; 另一枚為PMG About Uncirculated 55. **(350-450)**

Starting Bid: \$175

28517 China Kirin Yung Heng Provincial Bank 100 Tiao 1928 Pick S1081A.

This example is the largest denomination of the 1928 issue which maintained the old banknote style. **PMG Choice Extremely Fine 45 EPQ.**

民國十七年(1928)吉林永衡官帖官銀錢號壹百吊。
1928年的發行中面值最大的紙幣, 保持早期紙鈔的設計風格。PMG Choice Extremely Fine 45 EPQ. **(150-200)**

28518 China Kiangnan Yu-Ning Government Bank 100 Coppers 1907 (Year 33) Pick S1174.

This green on multi-colored vertical orientated example shows even wear throughout. Graded **PCGS Fine 12.**

From the Alta California Collection

光緒三十三年(1907)江南裕甯官銀錢局壹百枚。
直式的多彩圖案褪色均勻, 帶綠色調。
PCGS Fine 12. 出自: Alta California 收藏系列。 **(400-600)**
Starting Bid: \$200

28519 China Chihli Province 5 Yuan 1928 Pick S1242a.

A Chihli Province Ministry of Finance cancellation appears on the back of this evenly circulated note. **PMG Very Fine 20.**

民國十七年(1928)直隸省金庫兌換券伍圓。
曾經流通的一枚。鈔背可見直隸省財政廳取消字眼。
PMG Very Fine 20. **(150-250)**



28520 China Provincial Bank of Chihli 5 Yuan 1.10.1926 Pick S1289a.
A 1926 Tientsin Branch issue note with red overprint stamp and characters on the back. Graded PCGS Gold Shield **Extremely Fine 40.**

民國十五年 (1926) 直隸省銀行伍圓。
天津地名。背面有紅色蓋印。PCGS Gold Shield Extremely Fine 40. (600-800)

Starting Bid: \$400

28521 China Kuang Hsin Syndicate of Heilungkiang 1 Tiao 1.3.1919 Pick S1559.

A very nice looking example of a tougher issue that is not typically seen this nice. By far the nicest available. PCGS **Extremely Fine 40.**

民國八年 (1919) 黑龍江廣信公司壹吊。
令人賞心悅目，品相佳。PCGS Extremely Fine 40. (500-700)

Starting Bid: \$250

28522 China Heilungchiang Kwang Sing Company \$1 "Big Money" 1.11.1924 Pick S1601s Specimen.

A well embossed example prepared by ABNCo. The "Big Money" denomination is a direct translation from the colloquial Chinese term for silver dollars. PCGS Banknote Grading **Gem Uncirculated 65 OPQ.** Stamped SPECIMEN twice with solid zero serial numbers.

民國十三年 (1924) 黑龍江廣信公司“大洋券”壹圓樣票。
全零號樣票，印有二個樣票加蓋印。PCGS Banknotes Grading Gem Uncirculated 65 OPQ. (400-600)

Starting Bid: \$200

28523 China Sinkiang Commercial and Industrial Bank 200 Yuan 1945 Pick S1765.

PCGS Gold Shield **Choice About Uncirculated 58.** Attractive red back with a view of a small bridge over a wooded stream on the back.

民國三十四年 (1945) 新疆商業銀行貳百圓。
背面呈紅色，非常奪目。印上了繁茂樹木，小橋溪流。PCGS Gold Shield Choice About Uncirculated 58. (200-300)

28524 China Sinkiang Provincial Bank 10 Silver Yuan 1950 Pick S1806 Four Examples.

Four examples from four different prefixes grading **Fine** are in this lot. (Total: 4 notes)

1950年新疆省銀行拾圓。一組4枚。
整體品相佳，值得收藏。Fine品。(250-400)

28525 China Sinkiang Provincial Government Department Treasury 400 Cash 1928 Pick S1840.

Details remain strong throughout the border design of the Republic Year 17 issue vertical orientated example. PMG **Choice Uncirculated 63.**

民國十七年 (1928年) 新疆財政廳庫官票肆百文。
民國十七年發行的一枚，細節仍然完好保留。PMG Choice Uncirculated 63. (200-300)



28526 China Hunan Bank 5 Yuan 1912 Pick S2030.
Some repairs and an ink stain are seen on this example bearing images of a couple of peacocks. PMG **Very Fine 25 Net.**

民國元年 (1912) 湖南銀行伍圓。
帶數處修履痕跡，及有一墨痕。兩隻孔雀圖案。PMG Very Fine 25 Net. (400-600)

Starting Bid: \$200

28527 China Canton Municipal Bank 20 Cents 1.5.1933 Pick S2277.
All four margins are in the 3-4mm range. PMG **Gem Uncirculated 65 EPQ.**

民國二十二年 (1933) 廣州市立銀行貳毫。
四邊距皆為三至四毫米以內，PMG Gem Uncirculated 65 EPQ. (200-300)

28528 China Kwangsi Provincial Government 50 Cents ND (1949) Pick S2313.

A well preserved example from this single issue provincial series. Of note, *The Standard Catalog* lists this note as being issued in 1949, though there is a date of 1946 in the printer's imprint on the face. PMG **Choice Uncirculated 64 EPQ.**

1949年廣西省輔幣流通券伍角。
保存狀態佳，即使印上了1946年，但標準目錄上表示此枚是1949年發行的。PMG Choice Uncirculated 64 EPQ. (250-400)



28529 China Kwangsi Provincial Government 10 Jiao = 100 Cents ND (1949) Pick S2314.

A later note with an obscure method of writing the denomination. *The Standard Catalog* lists this note as being issued in 1949, though there is a date of 1946 in the printer's imprint on the back. PMG **Gem Uncirculated 65 EPQ.**

1949年廣西省輔幣流通券拾角。
一枚罕見面值寫法，較晚期鈔票。這一枚背面的印刷標記的年份是1946年，不過《標準目錄》認為該種紙幣是1949年發行的。PMG Gem Uncirculated 65 EPQ. (600-800)

Starting Bid: \$300

28530 China Provincial Bank of Kwangsi \$1 1929 Pick S2339s Specimen.

Superior colors roll across the underprint on this issue from a provincial bank. Sharp embossing as expected on an ABNCo issue is easily seen through the holder. **PMG Gem Uncirculated 66 EPQ.**

民國十八年(1929)廣西省銀行壹圓樣票。
由地方銀行發行的一枚。色澤鮮艷，壓花銳利，屬於典型的美國鈔票公司印刷品。PMG Gem Uncirculated 66 EPQ. **(400-600)**

Starting Bid: \$200

28531 China Provincial Bank Kwangtung Province 50; 1; 5; 10; 50; 100 Dollars 1918-1922 Pick S2408a; S2401; 2402b; 2403c; 2404c; 2405c; **China** Kwangtung Provincial Bank 1 Dollar(2) 1931 Pick S2425. **Extremely Fine-About Uncirculated** or better. (Total: 8 notes)

1918-22年廣東省銀行兌換券一組六枚(伍角; 壹圓; 伍圓; 拾圓; 伍拾圓; 壹佰圓)，1931年廣東省立銀行壹圓兩枚。
品相介於EF級至近未流通或更高等級。 **(250-400)**

28532 China Provincial Bank of Kwangtung Province 1; 5; 10; 50; 100 Dollars 1.1.1918 Pick S2401; S2402b; S2403c; S2404c; S2405c.

Very Fine-Extremely Fine or better. These five notes form the complete denomination set for the 1918 Exchange Notes Issue. (Total: 5 notes)

民國七年(1918)廣東省銀行兌換券壹; 伍; 拾; 伍拾; 壹佰圓。
包含1918年廣東省銀行兌換券系列中所有面值的5枚。美品至極美品，甚至更佳。 **(250-400)**

28533 China Kwangtung Provincial Bank 10; 20; 50 Cents 1935 Pick S2436s3; S2437s3; S2438s Three Specimen Examples.

A trio of Specimen's from the 1935 Local Currency Issue. The Swatow Branch 10 Cents is graded **PMG Choice Uncirculated 64** and the Pak-Hoi Branch 20 Cents along with the 50 Cents example are graded **PMG Gem Uncirculated 65 EPQ.** (Total: 3 notes)

民國二十四年(1935)廣東省銀行兌換券樣票一組三張(壹毫; 貳毫; 伍毫)。
三張樣票均發行於1935年，有註銷孔。汕頭分行壹毫獲評級PMG Choice Uncirculated 64，北海分行貳毫和伍毫獲評級PMG Gem Uncirculated 65 EPQ. **(500-700)**

Starting Bid: \$250



28534 China Provincial Bank of Three Eastern Provinces \$5 1.1.1924 Pick S2952s Specimen.

Solid zero serial numbers are seen front and back on this colorful, deeply inked note with 2 POCs over the signature lines. **PMG Choice Uncirculated 64 EPQ.**

民國十三年(1924)東三省官銀號匯兌券伍圓樣票。
正背面皆能看到全為0的序號。色彩豐富，壓印深峻。兩側簽名位置帶兩註銷孔。PMG Choice Uncirculated 64 EPQ. **(400-600)**

Starting Bid: \$200

28535 China Bank of Eastern Chekiang 5 Chiao = 50 Cents 1945 Pick S3058B

A most pleasing example of this lightly circulated specialized local currency. **PMG About Uncirculated 55.**

民國三十四年(1945)浙東銀行伍角。
輕微流通的地方發行紙幣，十分吸引，獲評PMG About Uncirculated 55. **(400-600)**

Starting Bid: \$200

28536 China Bank of Shansi Chahar & Hopei 100 Yuan 1945 Pick S3182.

Two timeless agricultural scenes appear on this attractive brown, yellow, and green note issued in 1945 that PCGS Gold Shield grades **Extremely Fine 40.**

民國三十四年(1945)晉察冀邊區銀行壹佰圓。
迷人的褐色、黃色、及綠色紙鈔。圖案描繪恆古的田園景致，1945年發行。PCGS Gold Shield Extremely Fine 40. **(150-250)**

28537 China Chinese Soviet Republic National Bank 5 Fen 1932 Pick S3250.

Possibly the finest known example with Ruth Hill only able to acquire a **Very Fine 25.** **PMG Choice About Unc 58.**

1932年中華蘇維埃共和國國家銀行伍分。
出自Ruth W. Hill 收藏系列的另一枚同款紙幣亦只獲 **Very Fine 25** 評分，因此這枚獲評PMG Choice About Unc 58，應是系列中獲迄今最高評分的一枚。 **(400-600)**

Starting Bid: \$200

28538 China Chinese Soviet Republic National Bank 1 Yuan 1932 Pick S3253.

A first year issued note with the portrait of V.I. Lenin at center. The grading company notes minor stains, small edge split at bottom center, and edges trimmed. **PCGS Very Fine 25.**

1932年中華蘇維埃共和國國家銀行壹圓。
首年發行幣中印有列寧肖像。有極細微污點。底部中央邊緣有修剪痕跡。PCGS Very Fine 25. **(300-500)**

Starting Bid: \$150

28539 China Chinese Soviet Republic National Bank 1 Yuan 1934 Pick S3264.

A pleasing example of this seldom offered 1934 dated note with the portrait of V.I. Lenin at center. The grading company notes small spits, tears and paper thins; and rust stain on the left margin. **PCGS Very Fine 20.**

1934年中華蘇維埃共和國國家銀行壹圓。
稀有，有列寧的肖像在中心。評級公司指出有漬，撕痕和紙變薄；和左邊緣上有鏽斑。PCGS Very Fine 20. **(300-500)**

Starting Bid: \$150

28540 China Farmers Bank of Northwest Shansi 1 Yuan 1940 Pick S3293a.

Likely the nicest survivor from this issuer for the denomination and the first from here we have offered. **PCGS New 61.**

民國二十九年(1940)西北農民銀行壹圓。
首枚同類鈔票中品相最好的一枚。PCGS New 61. **(400-600)**

Starting Bid: \$200

28541 China Sabei Nung Min Inxang (Northwest Farmers Bank) 2 Yuan 1940 Pick S3295.

Details and coloring remain strong on the first series issue from this northwest communist bank. **PMG Choice About Uncirculated 58.**

民國二十九年(1940)西北農民銀行貳圓。
色彩明亮動人，由西北農民銀行發行。PMG Choice About Unc 58. **(400-600)**

Starting Bid: \$200



28542 China Pei Hai Bank of China 50 Yuan 1945 Pick S3588.
A pleasing example from this northeast communist bank issue. This is the only graded example in the grading company's population database. **PMG Choice Uncirculated 63.**

民國三十四年(1945)北海銀行伍拾圓，膠東地名。
來自共產黨地方政權的銀行的鈔票。評級公司的資料庫顯示這是唯一一枚評級票。PMG Choice Uncirculated 63。 (400-600)
Starting Bid: \$200

28543 China Bank of the Northwest 1 Yuan 1.3.1925 Pick S3871f.
A lightly circulated example of this locally printed note that is well margined with good color. **PMG About Uncirculated 50.**

民國十四年(1925)西北銀行壹圓，綏遠地名。
微流通的一枚本地鈔票，裁切端正色彩漂亮，獲評PMG About Uncirculated 50。 (150-200)

28544 China Bank of the Northwest 5 Yuan 1.3.1925 Pick S3874a.
Stamped JEHL, this colorful note depicts railroad track being laid and grades **Extremely Fine-About Uncirculated** with some stains along the bottom border.

民國十四年(1925)西北銀行伍圓。
五彩繽紛的一枚，圖案描繪鋪設路軌的情景。「熱河地名」蓋印。下方邊框有污跡。EF 至近未流通等級。 (150-200)

28545 China Bank of the Northwest 10 Yuan 1.3.1925 Pick S3876b.
A locally printed note for the warlord-controlled areas of the Northwest, this is a well-preserved example from the bank's Kalgan branch that has nice margins and good color. **PMG About Uncirculated 55**, with just a small tear.

民國十四年(1925)西北銀行拾圓，張家口地名。
西北軍閥割據區自行發行的鈔票，張家口分行的鈔票中品相出色的一枚，四邊完整，色彩漂亮。獲評PMG About Uncirculated 55。 (200-300)

28546 China Ch'ing Hsing Te Hou Chi 50 Cents 1936 Pick UNL S/M#C192-1.

This note served as the plate note in the First Edition Smith / Matraviers catalog and was formerly part of the Ward Smith Collection. **PMG Choice Uncirculated 63** with staple holes and minor rust noted.

民國二十五年(1936年)慶興德厚記伍角。
有釘孔，鏽跡。此為之前出自Ward Smith收藏系列，也是S&M目錄上的範例。PMG Choice Uncirculated 63。 (300-500)

Starting Bid: \$150

28547 China Fu Chu Bank Chefoo 1000 Cash 1940 Pick UNL.
A well circulated private banknote issue with all design features intact. **PCGS Very Good 8** with comments of small splits and rust stains

民國九年(1940)煙台蚨聚錢莊壹仟文。
出自私人錢莊中廣泛流通的鈔票，細節設計完整。輕微撕裂和鏽斑。PCGS Very Good 8。 (100-200)

28548 China Lee Yick Cheong Bank Waisha-Swatow \$1 ND (1914) Pick UNL S/M#L4-1r Remainder.

This is one of the more popular and recognized private banks. This remainder grades **PMG Choice Uncirculated 63**, with ample margins and nice color.

民國三年(1914)利益昌銀莊壹圓。庫存票。汕頭地名。
其中一個受歡迎的私人銀行。邊框寬闊，色彩宜人。PMG Choice Uncirculated 63。 (150-200)

28549 China Lin Chi Hao 100 Coppers 1938 Pick UNL S/M#L14-1 Plate Note.

This example served as the plate note in the First Edition Smith and Matraviers catalog and was formerly part of the Ward Smith collection. **PMG Choice Uncirculated 63** with staple holes and minor rust noted.

民國二十七年(1938)麟記號銅元壹佰枚。目錄上的範例紙幣。
有釘孔，鏽跡。之前出自Ward Smith收藏系列。PMG Choice Uncirculated 63。 (150-250)

28550 China Tee Kee Cocock Company 1 Yuan 1940 Pick UNL S/M#L2-1.

Previously in the Ward Smith Collection, this example served as a plate note from the Smith & Matraviers 1st Edition banknote reference book. **PMG Very Fine 25.**

民國二十九年(1940)利記蘭行支票壹圓。
曾屬於華德史密斯收藏系列。曾用作首版 Smith & Matraviers 紙幣參考書上的範例。PMG Very Fine 25。 (500-700)

Starting Bid: \$250



28551 China Vern Tung Exchange Co. 10 Chiao 1927 Pick UNL.

The first example from this obscure private issuer to grace one of our auctions. Nice color and pleasing paper surfaces grace this **PCGS Gold Shield Choice Unc 64** note that has retained its left selva.

民國十六年(1927)阜通匯兌局大洋拾角。
我們拍賣首次迎來一枚由鮮為人知的阜通匯兌局發行的紙幣。色澤優美，紙質上乘。Z左側連著原有紙邊。PCGS Gold Shield Choice Unc 64。 (600-800)

Starting Bid: \$300

28552 China Yi Sheng Zheng Chou -Honon 5 Tiao 1897 Pick UNL.

An evenly circulated example of early private commercial issued notes with a bold 5 Tiao overprint. The grading company comments small edge and internal splits along with small holes. **PCGS Very Fine 20.**

光緒廿三年(1897)義盛伍吊錢票，鄭州地名。
早期私人商業發行票據廣泛流通，附有五個蓋印，邊緣有小痕跡。PCGS Very Fine 20。 (300-400)

Starting Bid: \$150



28553 China Yu Kwang Bank \$5 1923 Pick UNL S/M#Y32-2r Remainder.

A local issue from Kwangtung province. This private note was issued by one of the larger operating banks in the province. Excellent colors are seen on this elusive example. PMG **Extremely Fine 40**. Formerly part of the Ward Smith collection.

民國十二年(1923)裕廣銀號伍圓, 庫存票, 廣東地名。由廣東省營業銀行於本地發行的庫存票, 顏色上乘。獲評PMG Extremely Fine 40, 曾屬於華德史密斯收藏系列。(600-800)

Starting Bid: \$300

28554 China Three Different Private Issue Banks Pick UNL.

Juyuanyong Bank (Chu Yuan Yuen, Chefoo) 1000 Cash 1916;
Shantung Bank 1 String 1914;
Yumin Bank 10 Jiao 1931.

Very Fine or better. (Total: 3 notes)

1914-31年中國私人銀行鈔票。一組3枚。
1916年聚源湧錢莊壹千文; 1914年山東銀行壹串; 1931年民俗銀行拾角。VF或更佳等級。(100-200)

28555 China Private Commercial Issue 2 Taels; 5000 Cash ND (ca. 1909-11); 1854 (Year 4) Pick UNL.

A pair of private commercial issued vertical format notes. The 2 Taels example grades **Very Fine** with edge tears on the left margin and the 1854 (Year 4) 5000 Cash example grades **Fine** with some light stains. (Total: 2 notes)

宣統年(1909-11年)貳兩; 同治四年(1854年)伍仟文。
一組由私人銀號發行的直鈔, 貳兩的一張約VF品, 左邊角位有撕裂; 伍仟文帶少許污點, 品相Fine。(300-400)

Starting Bid: \$150

28556 China Patriotic Aviation Bond \$5 1941 Pick UNL Schwan-Boling 8131.

A World War II era bond used to fund eleven airplanes purchased from the United States. The grading company comments small tears located on the top margin and grades this example PMG **Choice Uncirculated 63**.

民國三十年(1941)航空救國券伍圓美金。
二戰時期的債券, 用作資助美國政府購買十一架飛機, 鈔票上方有些細微痕跡。PMG Choice Uncirculated 63。(200-350)



28557 French Indochina Banque de l'Indo-Chine 1 Piastre Saigon 1901 (ND 1909-21) Pick 34b.

A minor foreign substance in the top margin distracts little on this lightly handled example. PMG **About Uncirculated 50**.

1901年法屬東方匯理銀行壹元, 西貢地名。帶輕微觸痕的鈔票, 頂部邊緣的小異物不減其吸引力, 獲評PMG About Uncirculated 50。(500-700)

Starting Bid: \$250

28558 French Indochina Banque de l'Indo-Chine 100 Piastres ND (1942-45) Pick 73.

Some light circulation is seen on this WWII era issue. PMG **Choice Extremely Fine 45**.

1942-45年法屬東方匯理銀行壹百元。
第二次世界大戰期間發行, 短暫流通。PMG Choice Extremely Fine 45。(100-200)

28559 French Indochina Institut d'Emission des Etats du Cambodge, du Laos et du Viet-Nam 1 Piastre=1 Riel (Cambodia); 100 Piastres=100 Riels (Cambodia); 100 Piastres=100 Dong (Viet Nam) ND (1953-54) Pick 93; 97; 108;

South Viet Nam National Bank of Viet Nam 20 Dong ND (1956) Pick 4a. Extremely Fine or better. Pick 108 has pin or staple holes. (Total: 4 notes)

1953-54年法屬印支半島1元=1里拉(柬埔寨)、100元=100里拉(柬埔寨)、100元=100越南盾(越南); 1956年南越國家銀行20越南盾。品相佳, Pick 108有註銷孔。(200-300)

28560 French Indochina Institut d'Emission des Etats du Cambodge, du Laos et du Viet-Nam 100 Piastres = 100 Kip ND (1954) Pick 103.

A lovely example of the highest denomination issued for Laos as part of the final series for this former French colony. Only a light center fold and minor handling are found on this pretty PMG **About Uncirculated 50**, staple holes.

1954年法屬印支半島100元。
為法屬殖民地老撾發行的最後紙幣系列中的大面值鈔票。這枚有釘孔, 僅有中部的輕微摺痕和少許觸摸痕跡。PMG About Uncirculated 50。(300-500)

Starting Bid: \$150



28561 Hong Kong Chartered Bank of India, Australia & China 5; 10 Dollars (2) 1941-1954 Pick 54b; 55c (2).

Fine or better. Printed by Waterlow & Sons, these two designs were in production from the early 1930s to 1956. (Total: 3 notes)

1941-54年印度新金山中國渣打銀行伍員(1枚)及拾員(2枚)。品相Fine或更佳，這類設計由早期1930年至1956開始印製。(600-800)
Starting Bid: \$300



28562 Hong Kong Chartered Bank of India, Australia & China \$10 1.8.1955 Pick 55c.

A later date is seen on this always popular design. All inks are deep and colorful as expected. PMG **About Uncirculated 55.**

1955年印度新金山中國渣打銀行拾員。向來受歡迎的版別，較晚期的一枚。墨印多彩、清晰。獲評PMG About Uncirculated 55。(600-800)

Starting Bid: \$300

28563 Hong Kong Chartered Bank of India, Australia & China 10 Dollars 18.11.1941 Pick 55c.

Extremely Fine with two light folds and faint evidence of light handling.

1941年印度新金山中國渣打銀行拾員。品相佳，有兩道輕微摺痕，輕度處理。EF等級。(300-500)
Starting Bid: \$150



28564 Hong Kong Chartered Bank of India, Australia & China \$10 12.2.1948 Pick 55c.

A two signature variety from the final series issued under this bank name. PMG **Very Fine 25.**

1948年印度新金山中國渣打銀行拾員。雙簽名，印度新金山中國渣打銀行中最後一類有雙簽名版本。PMG Very Fine 25。(500-700)

Starting Bid: \$250

28565 Hong Kong Chartered Bank \$10 9.4.1959 Pick 64.

Wide margins and great color enhance this pack fresh and well embossed \$10 note from The Chartered Bank. PMG **Choice Uncirculated 64.**

1959年香港渣打銀行拾圓。邊框寬闊，色澤鮮明，壓花細膩，是出自渣打銀行的一組優秀系列。PMG Choice Uncirculated 64。(200-300)



28566 Hong Kong Chartered Bank \$5 1.7.1961 Pick 68a.

A pleasing example with all original features. PMG **Choice Uncirculated 64 EPQ.**

From the Ma Tak Wo Collection

1961年香港渣打銀行伍圓。保存了所有原廠特征的悅目鈔票。獲評PMG Choice Uncirculated 64 EPQ。出自：馬德和先生收藏系列。(400-600)

Starting Bid: \$200

28567 Hong Kong Chartered Bank \$5 ND (1962-70) Pick 68c.

A well centered example from this popular series. PMG **Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

1962-70年香港渣打銀行伍圓。廣受歡迎的一枚。PMG Gem Uncirculated 66 EPQ。來自：馬德和先生收藏系列。(300-400)

Starting Bid: \$150

28568 Hong Kong Chartered Bank \$5 ND (1962-70) Pick 68c.
Printed by TDLR, this attractive green and multicolor note depicts a Chinese junk and sampan on the back. PMG **Gem Uncirculated 66 EPQ**.
From the Ma Tak Wo Collection

1962-1970年香港渣打銀行伍員。
德納羅印製，由渣打銀行發行，迷人的綠色，非常動人。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。 (300-400)
Starting Bid: \$150

28569 Hong Kong Chartered Bank \$5 ND (1962-70) Pick 68c Two Consecutive Examples.
A pair of consecutive serial number examples from this popular series. Graded PMG **About Uncirculated 55** and PMG **Choice About Unc 58**.
From the Ma Tak Wo Collection (Total: 2 notes)

1962-70年香港渣打銀行伍員。雙連號。
流行系列，雙連號。PMG About Uncirculated 55、PMG Choice About Unc 58。出自：馬德和先生收藏系列。 (300-500)
Starting Bid: \$150



28570 Hong Kong Chartered Bank \$5 ND (1967) Pick 69 Three Consecutive Examples.
A trio of consecutive serial number examples from the 1967 issue with the junk ship vignette on back. All are graded PMG **Gem Uncirculated 66 EPQ**.
From the Ma Tak Wo Collection (Total: 3 notes)

1967年香港渣打銀行伍員。一組3枚。
三連號，吸引的橙色，色彩斑斕。PMG Gem Uncirculated 66 EPQ。
出自：馬德和先生收藏系列。 (600-800)
Starting Bid: \$300



28571 Hong Kong Chartered Bank \$10 3.3.1962 Pick 70b.
A near-perfect \$10 note from the Chartered Bank that exhibits great centering and wonderful color. PMG **Superb Gem Unc 67 EPQ**.
From the Ma Tak Wo Collection

1962年香港渣打銀行拾員。
近完美的拾圓鈔票，色彩絕佳，端正置中，獲評PMG Superb Gem Unc 67 EPQ。出自：馬德和先生收藏系列。 (500-700)
Starting Bid: \$250



28572 Hong Kong Chartered Bank \$10 3.3.1962 Pick 70b Two Consecutive Examples.
A pair of consecutive serial numbers examples both graded PMG **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1962年香港渣打銀行拾員。一組2枚。
雙連號。PMG Choice Uncirculated 64 EPQ。 (500-700)
Starting Bid: \$250

28573 Hong Kong Chartered Bank \$10 1.6.1975 Pick 74b Three Consecutive Examples.
A trio of consecutive serial numbers from the 1975 issue. All three notes are graded PMG **Choice Uncirculated 64**.
From the Ma Tak Wo Collection (Total: 3 notes)

1975年香港渣打銀行拾圓。一組3枚。
三連號，壓印清晰，PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。 (200-300)

28574 Hong Kong Chartered Bank; Standard Charter Bank \$10; \$100 1977; 1989 Pick 74c; 281b.

A pair of Gem examples with the \$10 graded PMG **Gem Uncirculated 66 EPQ** and the \$100 grading PMG **Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1977年及1989年香港渣打銀行拾圓及壹佰圓。

精美的一對。拾圓評級為PMG Gem Uncirculated 66 EPQ。壹佰圓為PMG Superb Gem Unc 67 EPQ。 (150-200)

28575 Hong Kong Chartered Bank \$10 1.1.1981 Pick 77b★ Three Replacement Examples.

The notes in this lot are of the ZZ prefix variety. One serial number keeps all three of these notes from being consecutive. All three grade PMG **Gem Uncirculated 65 EPQ**. (Total: 3 notes)

1981年香港渣打銀行拾圓。三枚補版。

序號以ZZ開首。只差一個序號便成三枚連號。全部獲評為 PMG Gem Uncirculated 65 EPQ. (250-350)

28576 Hong Kong Chartered Bank 100 Dollars 1.1.1982 Pick 79c.

A striking red and multicolor note featuring the mythical horse *Qilin* and the bank's building. **Choice Crisp Uncirculated**.

From the Ma Tak Wo Collection

1982年香港渣打銀行壹佰圓。

紅色為主調，色彩鮮明，印有麒麟和銀行大樓。Choice Crisp Uncirculated. 來自：馬德和先生收藏系列。 (200-300)

28577 Hong Kong Chartered Bank \$500 1.1.1982 Pick 80b.

A grandly sized note which was the first series of the Mythical Animals design which continues to be used on today's Standard Chartered Bank issues for Hong Kong. PMG **About Choice Uncirculated 58 EPQ**.

1982年香港渣打銀行伍佰圓。

大尺寸鈔票。來自沿用至今的首輪吉祥動物系列。PMG About Choice Uncirculated 58 EPQ. (250-400)

28578 Hong Kong Hong Kong and Shanghai Banking Corporation 1 Dollar 1929-1935 Pick 172b(4); 172c(17).

Good-Very Good or better. One 1929-dated note has rust stains; three 1935-dated notes have large tears or stains and a fourth has been severed and crudely rejoined with tape. *There will be no returns on this lot for any reason.* (Total: 21 notes)

1929-35年香港上海匯豐銀行壹圓。Pick 172b (4枚) ; Pick 172c (17枚)。Good至Very Good以上，1929年的一枚呈現少量鏽漬；1935年的數枚有污點；其後的一枚已撕開，並曾修補。現況出售，恕不退換。 (250-400)



28579 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

All colors are bright on this later dated example of this always popular Britannia design. PMG **Choice Uncirculated 64**.

1935年香港上海匯豐銀行壹圓。

色澤鮮明，此設計非常受歡迎。PMG Choice Uncirculated 64. (500-800)

Starting Bid: \$250

28580 Hong Kong Hong Kong and Shanghai Banking Corporation \$5 1.1.1938 Pick 173b.

A 1930-38 dated variety with the back vignette of the angel playing the trumpet over the old bank building. PMG **Choice Very Fine 35**.

1938年香港上海匯豐銀行伍圓。

1930—38年版。背面為一隻奏號的天使及舊匯豐銀行總部。PMG Choice Very Fine 35. (250-400)

28581 Hong Kong Hong Kong and Shanghai Banking Corporation \$5 2.1.1933 Pick 173b.

A four back serial number variety graded PMG **Very Fine 30**.

1933年香港上海匯豐銀行伍圓。

四組序號版本。值得珍藏。PMG Very Fine 30. (250-400)



28582 Hong Kong Hong Kong and Shanghai Banking Corporation \$5 1.4.1941 Pick 173d.

A 1941 date is seen on this grandly sized example which is pack fresh. PMG **Gem Uncirculated 65 EPQ**.

1941年香港上海匯豐銀行伍圓。

鈔面可見其1941年發行日期。大尺寸鈔票。保存完好。

PMG Gem Uncirculated 65 EPQ. (400-600)

Starting Bid: \$200

28583 Hong Kong Hongkong & Shanghai Banking Corporation \$5
30.3.1946 Pick 173e.

A colorful example with the final date for this design. **Very Fine** with a strong centerfold.

1946年香港上海匯豐銀行伍圓。
此設計的最後發行。色澤亮麗。這一枚中間有折痕。
VF 等級。 (100-150)

28584 Hong Kong Hong Kong and Shanghai Banking Corporation
5(5); 10 Dollars(2) 1946-59 Pick 173e; 180a(2); 180b(2); 179Ab(2).

Fine or better. A group of circulated but still attractive notes from the 1940s and 1950s. No repairs. *There will be no returns on this lot for any reason.* (Total: 7 notes)

1946-59年香港上海匯豐銀行伍圓 (5枚) 及拾圓 (2枚)。
品相Fine或更佳, 1940至50年代流通。沒有修補痕跡。現況出售, 不設退換。 (250-400)



28585 Hong Kong Hongkong & Shanghai Banking Corporation \$10
1.1.1938 Pick 178a.

The final date for this Pick number with this piece grading PMG **About Uncirculated 53 EPQ**. This is one of the nicest Pick 178a notes to be in our auctions. We had a PMG 58 example attain a price of \$896.25 in December 2015.

1938年香港上海匯豐銀行拾圓。
同一款中最後的發行日期, 是同款紙鈔之中品相最佳之一。
評分為PMG About Uncirculated 53 EPQ。我們曾於2015年12月經手同一款評級為PMG 58 example的一枚, 以896.25美元成交。 (600-800)
Starting Bid: \$300

28586 Hong Kong Hong Kong and Shanghai Banking Corporation \$10
2.1.1933 Pick 178a.

A variety from this early issue with four serial numbers located on the back margins. PMG **Choice Very Fine 35 Net**, rust.

1933年香港上海匯豐銀行拾圓。
早期發行。背面有四組序號。有輕微銹漬。PMG Choice Very Fine 35 Net。
(300-500)
Starting Bid: \$150

28587 Hong Kong Hong Kong and Shanghai Banking Corporation \$10
1.1.1938 Pick 178a.

A one printed signature variety, with four serial number located on the back upper and lower margins. PMG **Choice Very Fine 35 Net**, rust.

1938年香港上海匯豐銀行拾圓。
附有簽署。背面上下方邊沿可見四組序號。輕微銹漬。PMG Choice Very Fine 35 Net。 (300-500)
Starting Bid: \$150

28588 Hong Kong Hong Kong and Shanghai Banking Corporation \$10
1.4.1941 Pick 178c.

A two printed signature variety without any serial numbers on the back. Graded PMG **Gem Uncirculated 65 EPQ**.

1941年香港上海匯豐銀行拾圓。
附有簽署, 背面並無印有鈔票序列號。PMG Gem Uncirculated 65 EPQ。
(400-600)
Starting Bid: \$200

28589 Hong Kong Hongkong & Shanghai Banking Corporation \$10
1.4.1948 Pick 178d.

Embossing of the serial numbers are noticed and measurements of the wide margins show us that they are well balanced. PMG **Choice Uncirculated 64**.
From the Ma Tak Wo Collection

1948年香港上海匯豐銀行拾圓。
序號壓印清晰可見, 邊距平均。PMG Choice Uncirculated 64。
來自: 馬德和先生收藏系列。 (200-300)

28590 Hong Kong Hongkong and Shanghai Banking Corporation \$10
1.3.1955 Pick 179Ab Three Consecutive Examples.

All three notes have earned the grade of PMG **Choice About Unc 58**. We cannot see the minor handling through the third party holder, but we do see embossing of the right serial number on the back of each example. (Total: 3 notes)

1955年香港上海匯豐銀行拾圓, 三枚連號。
未有發現清理痕跡。順序序號, 非常精美。三枚皆獲得評級PMG Choice About Unc 58。 (500-700)
Starting Bid: \$250



28591 Hong Kong Hongkong & Shanghai Banking Corporation \$10
24.9.1958 Pick 179Ad.

A gorgeous example that is one of only two Pick 179Ad notes graded at PMG **Superb Gem Unc 67 EPQ** with none higher.

1958年香港上海匯豐銀行拾圓。
極好的一枚。除此以外只有另外一枚同獲評級PMG Superb Gem Unc 67 EPQ。 (600-800)
Starting Bid: \$300

28592 Hong Kong Hongkong and Shanghai Banking Corporation
\$500 1.3.1966 Pick 179c.

A scarcer first date design example with the portrait of Sir T. Jackson at right. This grandly sized note has a light centerfold with light staining on the back lower margin. PMG **About Uncirculated 50**.

1966年香港上海匯豐銀行伍佰圓。
較稀有的首個發行年份, 不容錯過。鈔面右方為貝臣爵士的肖像。此大尺寸鈔票的中央有輕微折痕, 而背面下方邊沿有輕微瑕疵。PMG About Uncirculated 50。 (300-500)
Starting Bid: \$150



28593 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.2.1968 Pick 179e.

Wonderful, all original colors are seen on this example with an EPQ designation. PMG **Choice About Uncirculated 58 EPQ**.

1968香港上海滙豐銀行伍佰圓。

色澤亮麗簇新，EPQ等級。PMG Choice About Uncirculated 58 EPQ. (500-700)

Starting Bid: \$250

28594 Hong Kong Hongkong and Shanghai Banking Corporation \$5 12.2.1960 Pick 181a Three Consecutive Examples.

Paper originality is observed on this nearly 60 year old trio. PMG **Gem Uncirculated 66 EPQ**. (Total: 3 notes)

1960年香港上海滙豐銀行伍圓。三枚連號。

品相超卓。歷史悠久。至今已60年。PMG Gem Uncirculated 66 EPQ. (250-400)

28595 Hong Kong Hongkong and Shanghai Banking Corporation \$5 29.6.1960 Pick 181a.

A near-Gem example from this private Hong Kong bank that grew into the HSBC banking empire of today. PMG **Choice Uncirculated 64**.

1960年香港上海滙豐銀行伍圓。

近Gem級鈔票，來自今天滙豐銀行的前身，獲評PMG Choice Uncirculated 64. (100-150)

28596 Hong Kong Hongkong and Shanghai Banking Corporation \$5 2.5.1959 Pick 181a Two Examples.

A single serial number separates this PMG **Choice Uncirculated 64** two-some that exhibits embossing. (Total: 2 notes)

1959年香港上海滙豐銀行伍圓，一組兩枚。

非連號的一對，十分迷人。PMG Choice Uncirculated 64. (200-300)

28597 Hong Kong Hongkong and Shanghai Banking Corporation \$10 12.2.1960 Pick 182a Two Examples.

Two examples that have earned the EPQ grade modifier are in this lot. The HF suffix note grades PMG **Gem Uncirculated 65 EPQ** and the HA note's grade is PMG **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1960香港上海滙豐銀行拾圓。一組2枚。

獲EPQ評級的2枚。序號HF開首的一枚獲評PMG Gem Uncirculated 65 EPQ。序號以HA開首的另一枚獲評PMG Choice Uncirculated 64 EPQ. (200-300)

28598 Hong Kong Hongkong and Shanghai Banking Corporation \$10 21.5.1959 Pick 182a Two Consecutive Examples.

A PMG **Choice Uncirculated 64** duo that displays embossing in several areas on the back. (Total: 2 notes)

1959年香港上海滙豐銀行拾圓，兩枚連號。

整體品相佳，背面有浮雕效果。PMG Choice Uncirculated 64. (200-300)

28599 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.9.1963 Pick 182b Three Consecutive Examples.

A trio of consecutive serial number examples from the 1963 issue. All are graded PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 3 notes)

1963年香港上海滙豐銀行拾圓。一組3枚。

三連號，PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。 (250-400)

28600 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.5.1964 Pick 182c Five Consecutive Examples.

A group of five consecutive serial number examples from the 1964 issue and are all graded PMG **Superb Gem Uncirculated 67 EPQ**.

From the Ma Tak Wo Collection (Total: 5 notes)

1964年香港上海滙豐銀行拾圓。一組5枚。

五連號。皆評為 PMG Superb Gem Uncirculated 67 EPQ。出自：馬德和先生收藏系列。 (500-700)

Starting Bid: \$250



28601 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.10.1964 Pick 182d.

This wonderful example retains its full coloring and embossing. PMG **Choice Uncirculated 64**.

From the Ma Tak Wo Collection

1964香港上海滙豐銀行拾圓。

印色鮮艷，壓花出眾，品相上乘。PMG Choice Uncirculated 64。

出自：馬德和先生收藏系列。 (500-800)

Starting Bid: \$250

28602 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.2.1965 Pick 182e Four Consecutive Examples.

Excellent coloring and embossing is seen on these four consecutive serial number examples. All are graded PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 4 notes)

1965年香港上海滙豐銀行拾圓。一組4枚。

紙質卓越，四連號。PMG Gem Uncirculated 65 EPQ。

出自：馬德和先生收藏系列。 (200-350)

28603 Printing Error Hong Kong Hongkong and Shanghai Banking Corporation \$10 1970-76 Pick 182g.

No signatures or date are present on the printing error example. The signature titles identify this as a 1970 to 1976 variety. PMG **Choice Uncirculated 64**.

From the Ma Tak Wo Collection

1970-76年香港上海滙豐銀行拾圓。錯體版。

無簽名及日期。被認為是1970至1976年出品。PMG Choice Uncirculated 64。出自：馬德和先生收藏系列。 (400-600)

Starting Bid: \$200

28604 “Stuck Digit” Serial Number Error Hong Kong Hongkong and Shanghai Banking Corporation \$10 31.3.1976 Pick 182g. Although it has been called a mismatched serial number error by the grading service, this lightly handled Hong Kong \$10 actually displays a “stuck digit” error in its left serial number. PCGS **Choice EF 45 OPQ**.

1976年香港上海滙豐銀行拾圓，不完整序列號。序號未能完整印上，極之罕見的一枚。曾被評級公司認為序號錯誤。PCGS **Choice EF 45 OPQ**。(200-350)

28605 Hong Kong Hongkong & Shanghai Banking Corporation \$10 31.3.1977 Pick 182h. A pair with handling at center grading PCGS Banknote Grading **About Unc 55 OPQ** and **About Unc 53 OPQ**. (Total: 2 notes)

1977年香港上海滙豐銀行拾圓，一組兩枚。中心有觸痕的一組，分別獲評PCGS Banknote Grading **About Unc 55 OPQ** 及 **About Unc 53 OPQ**。(400-600)

Starting Bid: \$200

28606 Printing Error Hong Kong Hongkong and Shanghai Banking Corporation \$10 31.3.1980 Pick 182i. The black overprint of the serial numbers and issue date are shifted a bit downwards on this moderately circulated \$10 example. PMG **Very Fine 30**.

1980年香港上海滙豐銀行拾圓。錯體版。黑色序號及發行日期蓋印稍微往下偏斜。短暫流通的痕跡。PMG **Very Fine 30**。(200-350)



28607 Hong Kong Hongkong and Shanghai Banking Corporation \$10 1959-83 Pick 182pp Two Progressive Proof Examples. A pair of face progressive proofs both grading PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 2 notes)

1959-83年香港上海滙豐銀行拾圓。逐步試色樣票兩枚。罕見的一組，兩枚同獲 PMG **Gem Uncirculated 65 EPQ**。出自：馬德和先生收藏系列。(300-500)

Starting Bid: \$150

28608 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 27.3.1969 Pick 183b.

Excellent coloring and centering stand out on this popular example. PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection

1969年香港上海滙豐銀行壹佰圓。印刷技術出色，色彩對比鮮明。PMG **Gem Uncirculated 66 EPQ**。來自：馬德和先生收藏系列。(500-700)

Starting Bid: \$250



28609 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.3.1966 Pick 183b.

The deep red inks are a highlight of this popular note. PMG **Gem Uncirculated 66 EPQ**.

From the Ma Tak Wo Collection

1966年香港上海滙豐銀行壹佰圓。深紅色的印墨。PMG **Gem Uncirculated 66 EPQ**。出自：馬德和先生收藏系列。(500-700)

Starting Bid: \$250



28610 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.8.1966 Pick 183b Two Consecutive Examples.

This pair of striking red and multicolor 100 Dollar notes have consecutive serial numbers. Both are graded PMG **Gem Uncirculated 65 EPQ**.

From the Ma Tak Wo Collection (Total: 2 notes)

1966年香港上海滙豐銀行壹佰圓。一組2枚。連號，奪目動人的紅色。PMG **Gem Uncirculated 65 EPQ**。出自：馬德和先生收藏系列。(600-800)

Starting Bid: \$300

28611 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.2.1965 Pick 183b.

A striking red and multicolor note, this 100 Dollar denomination features a woman seated with a book or ledger on the face and the bank's building on the back. **PMG Gem Uncirculated 65 EPQ.**

From the Ma Tak Wo Collection

1965年香港上海匯豐銀行壹佰圓。

色彩莊麗，多彩。印有一位坐着的女士和銀行大樓。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。 (400-600)

Starting Bid: \$200

28612 Hong Kong Hongkong and Shanghai Banking Corporation \$100 1.8.1966 Pick 183b (2); 18.3.1971 Pick 183c; 13.3.1972 Pick 183c (6).

A moderately circulated group of \$100 notes from this Hong Kong bank that would become the HSBC banking conglomerate. **Very Fine or Better.** (Total: 9 notes)

1966, 1971, 1972年香港上海匯豐銀行壹佰圓，一組九枚。

適度流通過的一組壹佰圓港幣鈔票，品相VF或更好。 (300-400)

Starting Bid: \$150



28613 Hong Kong Hongkong and Shanghai Banking Corporation \$100 18.3.1971 Pick 183c.

An appealing example of this modernized design. Embossing is heavy as expected on this nicely centered PMG **Superb Gem Unc 67 EPQ** \$100 note.

1971年香港上海匯豐銀行壹佰圓。

現代化設計的一枚，獲得評級 PMG Superb Gem Unc 67 EPQ。 (600-800)

Starting Bid: \$300

28614 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 13.3.1972 Pick 183c.

An example from the last issue date of this design. PMG **Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

1972年香港上海匯豐銀行壹佰圓。

此款設計中最後的發行日期，PMG Gem Uncirculated 66 EPQ。

出自：馬德和先生收藏系列。 (300-500)

Starting Bid: \$150

28615 Hong Kong Hongkong and Shanghai Banking Corporation \$100 1.4.1970 Pick 183c Two Consecutive Examples.

An attractive pair with faint handling. One example grades PMG **Choice About Unc 58** and the other comes in at PMG **About Uncirculated 55.** (Total: 2 notes)

1970年香港上海匯豐銀行壹佰圓，兩枚連號。

非常吸引的一對，獲得了PMG Choice About Unc 58 和 PMG About Uncirculated 55。 (400-600)

Starting Bid: \$200



28616 Misaligned Date, Signature, and Serial Number Error Hong Kong Hongkong and Shanghai Banking Corporation \$100 31.3.1979 Pick 187b.

The black overprint with the date, signature, and serial number is shifted a bit upwards on this crisp, well margined \$100 note. PCGS Banknote Grading **Choice Unc 64.**

1979年香港上海匯豐銀行壹佰圓。錯位日期、簽名及序號。

黑色日期、簽名及序號蓋印稍微往上偏，邊緣周正清晰。PCGS Banknote Grading **Choice Unc 64.** (500-700)

Starting Bid: \$250

28617 Hong Kong Hongkong and Shanghai Banking Corporation \$100 31.3.1982 Pick 187d with Up Ladder Serial Number 234567.

An appealing ascending ladder serial number of 234567 appears on this pack fresh \$100 note. PMG **Gem Uncirculated 66 EPQ.**

1982年香港上海匯豐銀行壹佰圓，遞升序號。

品相佳，特殊遞升序號：234567，非常吸引。PMG Gem Uncirculated 66 EPQ。 (250-400)

28618 Hong Kong Hongkong and Shanghai Banking Corporation \$100 31.3.1983 Pick 187d.

The final date for this design with this beautiful example achieving a high grade of PCGS **Gem New 65PPQ.**

1983年香港上海匯豐銀行壹佰圓。

同一設計中最後的發行日期。品相完好，高評分。PCGS Gem New 65PPQ。 (100-200)

28619 Hong Kong Hongkong and Shanghai Banking Corporation \$10 1.1.1992 Pick 191c.

A near perfect example of the final issue of this denomination. PMG **Superb Gem Uncirculated 69 EPQ.**

1992年香港上海匯豐銀行拾圓。

最後一期發行的面值，品相近乎完美。PMG Superb Gem Uncirculated 69 EPQ。 (250-400)

28620 555555 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.1.1992 Pick 191c.

Prefix TL with solid serial number 555555 is seen on this colorful example. PMG **Superb Gem Uncirculated 67 EPQ.**

1992年香港上海匯豐銀行拾圓。全同號5。

冠號TL，序號555555。色彩豐富的一枚。PMG Superb Gem Uncirculated 67 EPQ。 (250-400)

28621 222222 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.1.1991 Pick 191c.

Prefix JG proceeds this Gem solid serial number 222222 example. PMG **Gem Uncirculated 66 EPQ.**

1991年香港上海匯豐銀行拾圓。全同號2。

冠號JG，序號222222。接近完美。PMG Gem Uncirculated 66 EPQ。 (250-400)



28622 999999 Hong Kong Hongkong and Shanghai Banking Corporation \$10 1.1.1992 Pick 191c. Solid 9s with prefix TM are seen on this 1992 example. **PMG Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

1992年香港上海滙豐銀行拾圓。全同號9。序號TM，全統號999999，品相超卓。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(250-400)

28623 999999 Hong Kong Hongkong and Shanghai Banking Corporation \$10 1.1.1990 Pick 191c. Solid 9s with prefix ES is seen on this example. **PMG Gem Uncirculated 65 EPQ.**

From the Ma Tak Wo Collection

1990年香港上海滙豐銀行拾圓。全同號9。序號ES，全統號999999，非常難得。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。(250-400)

28624 Hong Kong Hongkong and Shanghai Banking Corporation \$100 1.1.1985 Pick 194a. A first year design issue with the General Manager signature block. **PMG Gem Uncirculated 66 EPQ.**

1985年香港上海滙豐銀行壹佰圓。首年印有總經理的簽名鈔票。PMG Gem Uncirculated 66 EPQ。(100-200)



28625 Hong Kong Hongkong and Shanghai Banking Corporation \$1000 1.1.1991 Pick 199d Two Consecutive Examples. Embossing is observed throughout both notes of this **PMG Gem Uncirculated 65 EPQ** pair. Also, all eight face margins are either exactly 4mm wide or just a fraction of a millimeter off for a couple of them. **From the Ma Tak Wo Collection (Total: 2 notes)**

1991年香港上海滙豐銀行壹仟圓，兩枚連號。壓印清晰，邊緣都是4毫米闊。PMG Gem Uncirculated 65 EPQ。來自：馬德和先生收藏系列。(500-700)

Starting Bid: \$250

28626 Hong Kong Hongkong and Shanghai Banking Corporation \$20 1.1.1998 Pick 201d. A near perfect example grading **PMG Superb Gem Uncirculated 69 EPQ.**

1998年香港上海滙豐銀行貳拾元。近乎完美。PMG Superb Gem Uncirculated 69 EPQ。(100-200)

28627 Hong Kong Hongkong and Shanghai Banking Corporation \$1000 1.9.2000 Pick 206a Two Consecutive Examples. Centering is extremely close to being perfect for this consecutive **PMG Superb Gem Unc 67 EPQ** pair. (Total: 2 notes)

2000年香港上海滙豐銀行壹仟圓，兩枚連號。接近完美，獲得了非常高的評級PMG Superb Gem Unc 67 EPQ。(500-700)

Starting Bid: \$250

28628 555555 Hong Kong Hongkong and Shanghai Banking Corporation \$100 1.7.2003 Pick 209a. Solid 5s with prefix BZ are seen on this popular example. **PMG Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

2003年香港上海滙豐銀行壹佰圓。全同號5。受歡迎的款式。序號BZ，全統號555555。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(300-500)

Starting Bid: \$150

28629 111111 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.1.2009 Pick 209f. An attractive solid 111111 serial number with prefix RF is enhanced by the lofty **PMG Superb Gem Uncirculated 67 EPQ** grade.

2009年香港上海滙豐銀行壹佰圓。全同號1。擁有奪目的111111序號，PMG Superb Gem Uncirculated 67 EPQ。(400-600)

Starting Bid: \$200



28630 Hong Kong Mercantile Bank Limited \$100 1.1.1973 Pick 244e.
An A prefix is seen on this appealing and well preserved example. PMG **About Uncirculated 55.**

1973年香港有利銀行壹佰圓。
保存完好，引人入勝。PMG About Uncirculated 55。 (600-800)
Starting Bid: \$300

28631 Hong Kong Mercantile Bank Limited \$100 4.11.1974 Pick 245.
A last design issue from the Mercantile Bank Limited grading PMG **Gem Uncirculated 65 EPQ.**
From the Ma Tak Wo Collection

1974年香港有利銀行壹佰圓。
來自有利銀行的最後設計。PMG Gem Uncirculated 65 EPQ。出自：馬德和先生收藏系列。 (200-400)

28632 Hong Kong Mercantile Bank Limited 100 Dollars (9) 4.11.1974 Pick 245.
Fine-Very Fine. No repairs or meaningful damage noted. *There will be no returns on this lot for any reason.* (Total: 9 notes)

1974年香港有利銀行壹佰圓。一組9枚。
介乎Fine至Very Fine中，未修補，沒有大破損。現況出售，不設退換。 (200-400)

28633 555555 Hong Kong Standard Chartered Bank \$10 1.1.1989 Pick 278b.
A solid serial number of 555555 graces this well preserved \$10 note from this Hong Kong bank. PMG **Gem Uncirculated 66 EPQ.**

1989年香港渣打銀行拾圓，全同號5。
保存狀態極佳。序號為555555的拾圓鈔票，極罕有。PMG Gem Uncirculated 66 EPQ。 (250-400)

28634 222222 Hong Kong Standard Chartered Bank \$10 1.1.1989 Pick 278b.
A beautiful example of this colorful \$10 note that is further enhanced by solid serial number 222222. PMG **Gem Uncirculated 66 EPQ.**

1989年香港渣打銀行拾圓。全同號2。
品相極好，而且色澤亮麗。附有極吸引的222222序號。
PMG Gem Uncirculated 66 EPQ。 (250-400)

28635 Hong Kong Standard Chartered Bank 1000 Dollars (3) 1.1.1995 Pick 289b.
Choice Crisp Uncirculated with fluorescent security elements that become visible when exposed to ultraviolet light. These three examples have consecutive serial numbers.
From the Ma Tak Wo Collection (Total: 3 notes)

1995年香港渣打銀行壹仟圓。一組三枚。
品相佳，有紫外光防偽特徵。三連號。Choice Crisp Uncirculated。
來自：馬德和先生收藏系列。 (600-800)
Starting Bid: \$300

28636 Hong Kong Standard Chartered Bank 20; 50; 100; 500; 1000 Dollars 1.7.2003 Pick 291; 293; 293; 294; 295 Replacement Notes.
These five replacement notes with ZZ prefixes make up the entire denomination set for the 2003 series from the bank. **Crisp Uncirculated.**
From the Ma Tak Wo Collection (Total: 5 notes)

2003年香港渣打銀行“補版”紙幣系列，一套5枚。
序號為ZZ開首，顯示為補版紙幣，包括所有面值。未流通品。Crisp Uncirculated。

出自：馬德和先生收藏系列。 (400-600)

Starting Bid: \$200



28637 Hong Kong Government of Hong Kong \$1 ND (1936) Pick 312
Two Consecutive Examples.
A broad margined and well margined duo are in this lot. PMG **Gem Uncirculated 65 EPQ.** (Total: 2 notes)

1936年香港政府壹圓，兩枚連號。
邊框廣闊、均衡。品相好又亮麗的一枚。
PMG Gem Uncirculated 65 EPQ。 (500-700)
Starting Bid: \$250

28638 Hong Kong Government of Hong Kong 1 Dollar (12) ca. 1936-41 Pick 312(10); 316(2).
Very Good or better. Most notes grade **Very Fine** or better. (Total: 12 notes)

1936-41年香港政府壹圓。一組12枚。
大部分平均等級Very Fine或以上。 (400-600)
Starting Bid: \$200

28639 Hong Kong Government of Hong Kong 1; 5; 10 Cents ND (1941) Pick 313b; 314; 315b.
About Uncirculated or better.
From the Ma Tak Wo Collection (Total: 3 notes)

1941年香港政府壹仙、伍仙、拾毫，一組三枚。
近未流通或更佳等級。來自：馬德和先生收藏系列。 (200-300)

28640 Hong Kong Government of Hong Kong \$1 ND (1940-41) Pick 316
Eighteen Examples.
Eighteen notes of the dark blue on multicolor underprint variety featuring the portrait of King George VI grading **Very Fine** or better. (Total: 18 notes)

1940-41年香港政府壹圓。一組十八枚。
深藍色底色配有清晰壓花，品相佳，印有喬治國王六世肖像。VF或更佳等級。 (600-800)
Starting Bid: \$300

28641 Hong Kong Government of Hong Kong 1 Dollar(2) 1949-52 Pick 324a; 324b.

Crisp Uncirculated. These two notes bear the two dates of issue for this King George VI design.

From the Ma Tak Wo Collection (Total: 2 notes)

1949-52年香港政府壹圓。一組二枚。
未流通。二枚年份不同，印有喬治國王六世肖像，Crisp Uncirculated。
來自：馬德和先生收藏系列。(200-350)

28642 Hong Kong Government of Hong Kong \$1 1.7.1954 Pick 324Aa Two Consecutive Examples.

Embossing is easily seen across the backs of this pair. **PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1954年香港政府壹圓。兩枚連號。
壓紋清晰，容易被看見。PMG Gem Uncirculated 66 EPQ。(250-350)

28643 Hong Kong Government of Hong Kong 1 Dollar (4) 1952-1959 Pick 324Aa; Pick 324Ab (3).

Crisp Uncirculated. This quartet of notes includes the first and last dates of issue for this design.

From the Ma Tak Wo Collection (Total: 4 notes)

1952-59年香港政府壹圓。一組四枚。
未流通。包括了此設計當中首發和最後發行的日期。Crisp Uncirculated。
來自：馬德和先生收藏系列。(200-300)

28644 Hong Kong Government of Hong Kong 1 Dollar(47) 1957-59 Pick 324Ab.

Very Good or better. Several examples have graffiti or rust spots. *There will be no returns on this lot for any reason.* (Total: 47 notes)

1957-59年香港政府壹圓。一組47枚。
平均等級Very Good或以上。其中數枚帶塗鴉及銹跡。現況出售，不設退換。
(150-300)



28645 Hong Kong Bank of China \$100 1.5.1994 Pick 331a★ Replacement.

The ZZ serial number prefix indicates that this bright, well embossed example is a replacement note. **PMG Gem Uncirculated 66 EPQ.**

1994年中國銀行壹佰圓，補版鈔。
冠號ZZ顯示為補版鈔。色澤豐富，壓印鮮明，賞心悅目的一枚。PMG Gem Uncirculated 66 EPQ。(150-250)

28646 Hong Kong Bank of China \$500 1.1.2007 Pick 338d★. Natural paper wave and bold embossing are just two of the merits of this well preserved **PMG Superb Gem Unc 68 EPQ** replacement. ZZ is the replacement prefix for this Pick number.

2007年中國銀行伍佰圓。
保存完好，近乎原廠狀態，並以字首ZZ為序號開首。奪得 PMG Superb Gem Unc 68 EPQ。(250-350)

28647 Hong Kong Bank of China \$1000 1.1.2008 Pick 339e★ Two Replacement Examples.

Replacement Prefix ZZ is seen on these two examples featuring the Convention and Exhibition Centre over Victoria Harbor. Graded **PMG Choice About Unc 58 EPQ** and **PMG Choice Uncirculated 64 EPQ.**

From the Ma Tak Wo Collection (Total: 2 notes)

2008年中國銀行壹仟圓。補版票兩枚。
補版票序號ZZ，鈔上描繪香港會議展覽中心及維多利亞港。PMG Choice About Unc 58 EPQ、PMG Choice Uncirculated 64 EPQ。

出自：馬德和先生收藏系列。(400-600)

Starting Bid: \$200

28648 Hong Kong Bank of China \$100 Commemorative 24.9.2017 Pick UNL Replacement.

Replacement prefix AB is seen on this lofty graded centenary commemorative banknote. **PMG Superb Gem Uncirculated 69 EPQ.**

2017年中國銀行壹佰圓紀念鈔，補版票。
補版票序號AB，百年紀念鈔票。近乎完美。PMG Superb Gem Uncirculated 69 EPQ。(250-400)

28649 Hong Kong Bank of China \$100 Commemorative 24.9.2017 Pick UNL.

A near perfect example commemorating the Bank of China's 100th anniversary of its presence in Hong Kong. **PMG Superb Gem Uncirculated 69 EPQ.**

2017年中國銀行壹佰圓紀念鈔。
近乎完美、香港中國銀行設立100週年紀念。PMG Superb Gem Uncirculated 69 EPQ。(200-350)

28650 555555 Hong Kong Government of Hong Kong \$10 1.7.2002 Pick 400a.

Solid 5s with prefix KQ are seen on this first year issue example. **PMG Gem Uncirculated 66 EPQ.**

From the Ma Tak Wo Collection

2002年香港特別行政區政府拾元。全同號5。
序號KQ，全統號555555。首年發行。PMG Gem Uncirculated 66 EPQ。出自：馬德和先生收藏系列。(250-350)



28651 Hong Kong Tsen Ho Bank Ltd. 50 Dollars 22.4.1947 Pick UNL. A very colorful certificate with an embossed seal issued in 1947 for HK \$50. **Extremely Fine.**

From the Ma Tak Wo Collection

1947年香港正和銀行伍拾圓禮券。
色彩豐富，於1947年以港幣50元發行，品相佳，有趣的收藏。
來自：馬德和先生收藏系列。(200-350)

28652 India Chinese Financial Instruments Eight Examples.
China 1000 Yuan Reconstruction Bond 1942 Redeemed at Bank of China Bombay 25.5.1948;
Bank of China Calcutta Checks Various Denominations 1942-58 (5);
Bank of Communications Calcutta Checks Various Denominations 1947-49 (2).

These items grade **Very Fine** or better with rubber stampings, rust, pinholes, staple holes, and spindle holes. *There will be no returns on this lot for any reason.* (Total: 8 items)

中印金融支票，三種八枚。

中國仟圓重建債券由孟買中國銀行於1942年5月25日進行贖回。1942-58年中國銀行加爾各答支票各面值。1947-49年交通銀行加爾各答支票各面值。非常珍貴，有痕跡，蓋印和釘孔。現況出售，不設退換。(250-400)

28653 India Reserve Bank of India and Private 2 and 5 Rupee Notes ND Ten Examples.

Reserve Bank of India Pick numbers in this lot are for the 2 Rupees notes 28, 30, 31, 51a, and 67b (2). For the 5 Rupees examples they are 54a (2) and 54b. There is an additional note in this lot. The Khadi & Village Industries Commission private issue 2 Rupees piece is unlisted in the Krause reference. The notes in this lot grade **Choice About Uncirculated** or better with most being "or better." Each example has either pinholes or staple holes as issued. Several of the small holes exhibit rust. (Total: 10 notes)

印度儲備銀行2盧比及5盧比。一組10枚。

當中2盧比的目錄編號為28, 30, 31, 51a 和67b (2枚)。5盧比目錄編號為54a (2枚) 和54b。另一枚私人銀行發行的2盧比，則未有在克勞斯目錄中列出。有輕微釘孔。釘孔邊中有鏽漬。品相介於Choice About Uncirculated 或以上等級。(250-400)

28654 India Bank of China Calcutta Checks Various Amounts (3); Remainder 1944-58.

The 1958 check was written on the account of the Consulate General for the USSR in Calcutta. The other three checks have "Rangoon" printed over with "Calcutta" substituted in its place. These four checks grade **Very Fine** or better with rubber stampings, pinholes, and spindle holes. *There will be no returns on this lot for any reason.* (Total: 4 items)

1944-58年印度中國銀行加爾各答支票。金額各異。一組3枚。

1958年的一張支票記在加爾各答的蘇聯總領事的賬戶上。其餘三張支票印有仰光字樣，後加蓋加爾各答字樣掩蓋。四張支票帶橡皮蓋印、針孔及釘孔，Very Fine等級或更佳。現況出售，不設退換。(250-400)



28655 Indonesia Bank Indonesia 5 Rupiah ND (1957) Pick 49s Specimen.

Two red SPECIMEN overprints are noticed front and back on this example bearing the serial number of 5A00000. PMG **Gem Uncirculated 66 EPQ.**

1957年印尼銀行5印尼盾樣票。

正背面各有紅色樣票蓋印，序號為5A00000。PMG Gem Uncirculated 66 EPQ。(600-800)

Starting Bid: \$450

28656 Israel Bank of Israel Group Lot Various Denominations 1973-83/5733-43 PMG Graded Thirteen Examples.

Gem Uncirculated 66 EPQ. - Pick 38, 41; 42; 43a; 49b;

Gem Uncirculated 65 EPQ - 43a; 45; 46a; 47b;

Choice Uncirculated 64 - 43a (3); 44. (Total: 13 notes)

1973-83年以色列銀行不同面值鈔票。一組13枚。

Pick 38, 41; 42; 43a; 49b 被評為 PMG Gem Uncirculated 66 EPQ;

Pick 43a; 45; 46a; 47b 被評為 Gem Uncirculated 65 EPQ;

Pick 64 - 43a (3); 44 被評為 PMG Choice Uncirculated 64。(300-350)

Starting Bid: \$150

28657 Japan Bank of Japan 5 Yen ND (1899-1910) Pick 31a.

A moderately circulated example of this very scarce Convertible Gold Note Issue that has had some minor restorations. PMG **Very Fine 25 Net.**

明治三十三年(1900)日本銀行兌換券五圓。

度流通的一枚極罕兌換券，有少許修復，PMG Very Fine 25 Net。(300-400)

Starting Bid: \$150



28658 Japan Bank of Japan 10 Yen ND (1945) Pick 77s2 Specimen.

Red "mi-hon" overprint and four POCs are seen on this post-war Specimen example. PMG **About Uncirculated 55.**

1945年日本銀行拾圓樣票。

戰後樣票。帶紅色「見本」蓋印及釘孔四個。PMG About Uncirculated 55。(100-150)

28659 Japan Bank of Japan 10 Yen ND (1945) Pick 77s2 Specimen.

A lightly handle Specimen example with the red "mi-hon" overprint and 4 POCs. PMG **Choice Very Fine 35.**

1945年日本銀行拾圓樣票。

帶「見本」戳印，輕微觸摸樣票，有四處註銷孔。PMG Choice Very Fine 35。(100-150)

28660 Japan Bank of Japan 1 Yen ND (1946) Pick 85s Specimen.

A slightly handled example with the portrait of Ninomiya Sontoku. This Specimen has the red "mi-hon" overprint and 4 POCs on the face and "Specimen" on the back. PMG **Choice About Uncirculated 58 EPQ.**

1946年日本銀行壹圓樣票。

樣票印有見本加蓋和日本哲學家二宮尊德肖像，打上四註銷孔，背面有英文樣票字樣。PMG About Uncirculated 58 EPQ。(150-200)

28661 Japan Bank of Japan 5 Yen ND (1946) Pick 86s Specimen.

A lovely example of this postwar Japanese note that, while common in issued form, is prohibitively rare as a Specimen. Bright, well inked, and nicely centered PMG **Gem Uncirculated 66 EPQ.**

1946年日本銀行五圓樣票。

一枚討人喜歡的戰後日元鈔票，常見版式，但樣票罕見。色澤明亮，印制優良，位置端正，獲評PMG Gem Uncirculated 66 EPQ。(500-700)

Starting Bid: \$250



28662 Korea Bank of Chosen 10 Sen 1916 Pick 20.
A lightly handled Block 2 note that retains deep inks. PMG **About Uncirculated 55.**

1916年朝鮮銀行拾錢。
保持了濃郁墨色。獲評PMG About Uncirculated 55。 (500-700)
Starting Bid: \$250

28663 Lao People's Democratic Republic Banque Nationale du Laos 500 Kip Yr. 2500 (1957) Pick 7a.
An appealing example of this commemorative issue marking the 2500th year of the Buddhist Era. PCGS **About New 53.**
From the Alta California Collection

1957年老撾人民民主共和國銀行500基普。
為紀念佛教二千五百周年的一枚，別俱意義。PCGS About New 53。
出自：Alta California 收藏系列。 (200-300)

28664 Lao Pathet Lao Government 10; 20; 50; 100; 200; 500 Kip ND Pick 20b; 21b; 22b; 23a; 23Aa; 24a.
An issue printed in the Peoples Republic of China for use by the Pathet Lao communist insurgents. These notes became legal tender when the Pathet Lao firmly took over the coalition government in December 1975. All denominations of this issue are represented in this lot except for the 1 Kip. **Choice Crisp Uncirculated** or better. (Total: 6 notes)

老撾巴特寮政府10; 20; 50; 100; 200; 500基普。一組五枚。
由中國印刷，流通於老撾共產武裝分子中。這批鈔票於1975年12月被聯合政府列為法定貨幣，除了1基普外，全套幣值都包括在內。品相應高於Choice Crisp Uncirculated。 (200-300)

28665 Macau Banco Nacional Ultramarino 5; 10; 50 Avos 6.8.1946 Pick 35a; 36a; 38a.
The two lowest denominations grade **Choice CU**. The 50 Avos note weighs in at **XF-AU**. (Total: 3 notes)

1946年澳門大西洋國海外匯理銀行伍仙、壹毫及伍毫。一組3枚。
兩枚最低面值品相約近未流通品。其中的伍毫紙鈔等級約為XF-近未流通。 (125-175)

28666 Macau Banco Nacional Ultramarino 5; 20; 50 Avos 1944-46 Pick 35a; 37r; 21.
Extremely Fine or better. The two lower values are from the post-war 1946 issue while the 50 Avos is part of the 1944 Japanese wartime issue. (Total: 3 notes)

1944-46年澳門大西洋國海外匯理銀行伍仙、貳毫及伍毫。
品相佳，面值較少的兩枚來自1946戰後，最大面額的來自日本戰時1944年。 (200-300)



28667 Macau Banco Nacional Ultramarino 500 Patacas 8.4.1963 Pick 52s Specimen.

An earlier date is seen on this colorful high denomination with an earlier date. Embossing is impeccable on this PMG **Choice Uncirculated 64 EPQ** example.

1963年大西洋國海外匯理銀行伍百圓樣票。
色彩鮮艷，非常難得的一枚早年鈔票。PMG Choice Uncirculated 64 EPQ。 (600-800)
Starting Bid: \$300

28668 Macau Banco Nacional Ultramarino 5 Patacas 8.8.1981 Pick 58s Specimen.
The AA prefix appears on this Choice example which has SPECIMEN boldly stamped on face and back. PMG **Gem Uncirculated 66 EPQ**.

1981年大西洋銀行伍圓樣票。
冠號AA的精選樣票。正背面皆有樣票蓋印。PMG Gem Choice Uncirculated 66 EPQ。 (250-400)

28669 Macau Banco Nacional Ultramarino 5 Patacas 8.8.1981 Pick 58s Specimen.
Superior colors are seen on this modern presentation Specimen. PMG **Choice Uncirculated 64.**

1981年大西洋銀行伍圓樣票。
色澤上乘，設計具現代感。PMG Choice Uncirculated 64。 (250-350)

28670 Macau Banco Nacional Ultramarino 100 Patacas (2) 12.5.1984 Pick 61a.
Presidente title appears at left on this pair of colorful and well embossed examples with consecutive serial numbers. **Choice Crisp Uncirculated.** (Total: 2 notes)

1984年大西洋銀行壹百圓。兩枚連號。
澳門肖像人物印於左下方。色澤多彩，壓花精緻。兩連號。Choice Crisp Uncirculated。 (250-400)

28671 Macau Banco Nacional Ultramarino 100 Patacas 8.8.1981 Pick 61b Two Consecutive Examples.
Bull's-eye centering within four broad margins is found on both of these well cared for PMG **Gem Uncirculated 65 EPQ** notes. (Total: 2 notes)

1981年大西洋銀行壹百圓，兩枚連號。
品相佳，獲得評級PMG Gem Uncirculated 65 EPQ。 (400-600)
Starting Bid: \$200

28672 Macau Banco Nacional Ultramarino 1000 Patacas 8.7.1991 Pick 70b.
A lovely example of this high denomination with excellent embossing and colors. PCGS **Gem New 66PPQ**.

1991年大西洋銀行壹千圓。
大面值鈔票。壓紋顏色都極為出彩，獲評PCGS Gem New 66PPQ。 (250-350)

28673 **Macau** Banco Nacional Ultramarino 500 Patacas 20.12.1999 Pick 74a.

A well margined example that displays bright inks and plenty of originality. PMG Gem Uncirculated 66 EPQ.

1999年大西洋銀行伍百圓。

印墨鮮明，保存佳。PMG Gem Uncirculated 66 EPQ. (250-350)



28674 **Macau** Banco Nacional Ultramarino 500 Patacas 8.6.2003 Pick 79.

Excellent margins are displayed by this note which has vibrant inks as well. PMG Superb Gem Unc 67 EPQ.

2003年大西洋銀行伍百圓。

邊框設計精美。油墨充滿活力，PMG Superb Gem Unc 67 EPQ. (250-350)

28675 **Macau** Banco Nacional Ultramarino 10 Patacas 1.1.2017 "Year of the Rooster Commemorative" Pick 88B.

A perfect note graded by PMG as Seventy Gem Uncirculated 70 EPQ★.

2017年澳門大西洋銀行雞年紀念鈔拾圓。

完美紙幣，獲評PMG Seventy Gem Uncirculated 70 EPQ★. (300-500)

Starting Bid: \$150

28676 **Macau** Banco Da China 100 Patacas (6) 2012 Pick 115.

Two BOC prefix and four MO prefix notes are in this lot of six commemoratives celebrating the centennial of the Bank of China. All six examples are PCGS Banknote Grading Superb Gem Uncirculated 67 OPQ. (Total: 6 notes)

2012年澳門中國銀行壹佰圓紀念鈔。一組6枚。

中國銀行成立一百週年紀錄鈔。2枚序號以BOC開首，其餘4枚序號以MO開首。6枚全為PCGS Banknote Grading Superb Gem Uncirculated 67 OPQ. (600-800)

Starting Bid: \$300

28677 **Macau** Banco Da China 10 Patacas Commemorative 1.1.2017 Pick 120.

A perfect grade and star designation are seen on this Year of the Rooster commemorative example. PMG Gem Uncirculated 70 EPQ★.

2017年澳門中國銀行拾圓紀念鈔。

完美評級，雞年紀念鈔。PMG Gem Uncirculated 70 EPQ★. (300-500)

Starting Bid: \$150

28678 **Malaya** Board of Commissioners of Currency 5; 10. 50 Cents; 1 Dollar 1.7.1941 (1945) Pick 7b; 8; 10b; 11.

These 1941 dated notes were actually issued in 1945 and feature the portrait of George VI. **Extremely Fine** or better with minor signs of light handling and a fold or two. (Total: 4 notes)

1941 (1945年)馬來亞貨幣發行局5仙、10仙、50仙及1元。

印記為1941年，1945年發行。圖案為佐治六世頭像。帶輕淺痕跡及一至兩處褶痕。品相Extremely Fine或更佳。 (200-300)

28679 **Malaya** Board of Commissioners of Currency 20¢ 1.7.1941 Pick 9a.

Great paper quality is noticed on this well margined small denomination note. PMG Gem Uncirculated 65 EPQ.

1941年馬來亞貨幣發行局20分。

品質極高的一枚，用紙質量比普通的更高。PMG Gem Uncirculated 65 EPQ. (200-300)

28680 **Malaya** Board of Commissioners of Currency 10 Dollars 1.7.1941 Pick 13.

A well margined and evenly circulated \$10 note that, though dated 1941, was actually not issued until after the end of World War II. PMG Very Fine 30.

1941年馬來亞貨幣發行局10元。

即使印刷日期是1941年，但直到二戰結束後才發行。PMG Very Fine 30. (100-200)

28681 **Malaya and British Borneo** Board of Commissioners of Currency \$1 21.3.1953 Pick 1a Two Consecutive Examples.

A pair of consecutive serial number examples from the first issue of the Board of Commissioners of Currency following its establishment on January 1, 1952. Both are graded PMG Choice Uncirculated 64 EPQ. (Total: 2 notes)

1953年馬來亞及英屬婆羅洲貨幣發行局1元，兩枚連號。

來自貨幣發行局於1952年1月1日成立後首次發行的鈔票，均PMG Choice Uncirculated 64 EPQ. (200-300)



28682 **Malaya and British Borneo** Board of Commissioners of Currency \$5 21.3.1953 Pick 2a.

Embossing remains noticeable on this sharply printed \$5 example. The crisp, white paper provides a pleasant backdrop for the bright colors on both the face and back. PMG Choice Uncirculated 64.

1953年馬來亞及英屬婆羅洲貨幣發行局5元。

印刷精美，壓花清晰。油墨鮮明可見，賞心悅目。PMG Choice Uncirculated 64. (500-700)

Starting Bid: \$250

28683 **Malaya and British Borneo** Board of Commissioners of Currency \$50 21.3.1953 Pick 4a.

Queen Elizabeth is featured on this very popular higher denomination that is an evenly circulated PMG Very Fine 25 with an A/6 serial number prefix.

1953年馬來亞及英屬婆羅洲貨幣發行局50元。

面值較大，非常受歡迎的。圖案為伊麗莎白女皇頭像。冠號A/6。曾流通。PMG Very Fine 25. (400-600)

Starting Bid: \$200

28684 Malaya and British Borneo Board of Commissioners of Currency \$1 1.3.1959 Pick 8A
A colorful Thomas De La Rue & Co., Ltd. printed note graded PMG **Choice Uncirculated 64 EPQ.**

1953年馬來亞及英屬婆羅洲貨幣發行局1元。
色彩出眾，品相好。出自德納羅印刷公司。

PMG Choice Uncirculated 64 EPQ. **(150-200)**

28685 Malaysia Bank Negara 5 Ringgit ND (1976) Pick 14a.
A B/15 prefix variety with excellent centering and original features. PMG **Gem Uncirculated 66 EPQ.**

1976年馬來西亞國家銀行5令吉。
以B/15為冠號。紙身置中。品相極好。PMG Gem Uncirculated 66 EPQ. **(150-250)**

28686 Malaysia Bank Negara 10 Ringgit ND (1976-81) Pick 15a.
Bold red-orange colors are a highlight of this variety printed by Bradbury, Wilkinson & Co. with prefix E/88. PMG **Gem Uncirculated 66 EPQ.**

1976-81年馬來西亞國家銀行10令吉。
明亮的橙紅色非常鮮明，PMG Gem Uncirculated 66 EPQ. **(150-250)**



28687 Malaysia Bank Negara 50 Ringgit ND (1976-81) Pick 16.
Prefix A/75 indicates the Gem example was the first issue of the 1976 series. PMG **Gem Uncirculated 65 EPQ.**

1976-81年馬來西亞國家銀行50令吉。
冠號A/75，表示這接近完美的一枚出自1976年的首個系列。PMG Gem Uncirculated 65 EPQ. **(500-700)**

Starting Bid: \$250

28688 Malaysia Bank Negara 20 Ringgit ND (1982-84) Pick 22.
A colorful and well margined note featuring the Bank Negara building on the back. PMG **Gem Uncirculated 66 EPQ.**

1982-84年馬來西亞國家銀行20令吉。
顏色亮麗。邊框廣闊。
PMG Gem Uncirculated 66 EPQ. **(150-250)**



28689 Printing Error Malaysia Bank Negara 10 Ringgit ND (1989) Pick 29.

A dramatic wet ink printing is seen on the face of this well preserved example. PMG **Gem Uncirculated 65 EPQ.**

1989年馬來西亞國家銀行10令吉，錯體版。
保存良好。可見亮麗的濕墨印刷。
PMG Gem Uncirculated 65 EPQ. **(600-800)**

Starting Bid: \$300

28690 Malaysia Bank Negara 20 Ringgit ND (1989) Pick 30.
A lofty graded example from the 1986-95 series. Deep brown and olive on multicolor underprint contribute to this notes eye appeal. PMG **Superb Gem Unc 68 EPQ.**

1989年馬來西亞國家銀行20令吉。
1986-95年系列中的高分一枚。深棕色和橄欖綠多色底紋令人目不轉睛。PMG Superb Gem 68 EPQ. **(150-250)**

28691 Malaysia Bank Negara 50 Ringgit ND (1987) Pick 31 Two Examples.
Low serial number 0000011 is from the ZL prefix. The other note is from the ZW prefix. Both examples grade PMG **Superb Gem Unc 67 EPQ.** (Total: 2 notes)

1987年馬來西亞國家銀行50令吉。一組2枚。
前序號0000011配上ZL開首點綴。另一枚以ZW開首。二枚皆獲得評級PMG Superb Gem Unc 67 EPQ. **(300-400)**

Starting Bid: \$150

28692 Malaysia Bank Negara 10 Ringgit ND (1995) Pick 36 Three Consecutive Examples.
All three of these consecutive serial number examples are graded PMG **Superb Gem Unc 67 EPQ.** (Total: 3 notes)

1995年馬來西亞國家銀行10令吉紀念鈔，一組三枚。
品相優異。三枚皆獲得評級PMG Superb Gem Unc 67 EPQ. **(200-350)**



28693 8888888 Malaysia Bank Negara 1 Ringgit ND (2000) Pick 39b. A high grade example of this modern Malaysian that carries an always-in-demand solid serial number of 888888. PMG **Superb Gem Unc 67 EPQ**.

2000年馬來西亞國家銀行1令吉，全同號8。
現代馬來西亞鈔票中的一枚高分鈔票，帶受歡迎的吉祥 888888全同號。獲評 PMG Superb Gem Unc 67 EPQ。 (600-800)
Starting Bid: \$300

28694 Malaysia Bank Negara 50 Ringgit 1998 Pick 45 Commemorative. Superb coloring is seen on this Commonwealth Games commemorative example. PMG **Superb Gem Unc 68 EPQ**.

1998年馬來西亞國家銀行50令吉紀念鈔。
色澤極佳，紀念英聯邦運動會。PMG Superb Gem Unc 68 EPQ。 (150-200)

28695 Malaysia Bank Negara 50 Ringgit 2007 Pick 49b Commemorative. An eye pleasing example commemorating the 50th Anniversary of Independence. PMG **Superb Gem Unc 68 EPQ**.

2007年馬來西亞國家銀行50令吉紀念鈔。
獨立50週年紀念，精美罕有。PMG Superb Gem Unc 68 EPQ。 (150-250)



28696 Malaysia Bank Negara 50 Ringgit 2007 Pick 49b★ Commemorative Replacement. A replacement serial prefix is seen on this example commemorating the 50th Anniversary of Independence. PMG **Superb Gem Unc 68 EPQ**.

2007年馬來西亞國家銀行50令吉，紀念補版票。
獨立紀念50週年，品相佳。PMG Superb Gem Unc 68 EPQ。 (250-400)

28697 Malaysia Bank Negara 20 Ringgit ND (2012) Pick 54 Radar and Fancy Serial Number Pair. This pair includes a radar serial number 2888882 example with a grade of PMG **Superb Gem Unc 67 EPQ** and a fancy serial number 2888888 with a grade of PMG **Superb Gem Unc 68 EPQ**. (Total: 2 notes)

2012年馬來西亞國家銀行20令吉。一組2枚，雷達序號及趣味序號。
一枚為鐳射序號2888882，評級PMG Superb Gem Unc 67 EPQ。另一枚為趣味序號2888888，評級PMG Superb Gem Unc 68 EPQ。 (200-300)

28698 Malaysia Bank Negara 60 Ringgit 2017 Pick UNL Commemorative.

A lofty graded example commemorating the 60th Anniversary of Independence. PMG **Superb Gem Unc 68 EPQ**.

2017年馬來西亞國家銀行60令吉紀念鈔。
為馬來西亞獨立六十周年幾年發行得出鈔票，高分樣本，獲評PMG Superb Gem Unc 68 EPQ。 (250-450)

28699 Malaysia Bank Negara 60 Ringgit 2017 Pick UNL Commemorative.

Excellent coloring is seen on this commemorative example honoring the 60th Anniversary of Independence. PMG **Superb Gem Unc 67 EPQ**.

2017年馬來西亞國家銀行60令吉紀念鈔。
色彩鮮明，紀念獨立60週年。PMG Superb Gem Unc 67 EPQ。 (200-300)

28700 Netherlands Indies De Javasche Bank 100 Gulden 28.10.1930 Pick 73c.

The portrait of Dutch East Indies Governor-General, Jan Pieterzoon Coen, appears on this lightly folded 100 Gulden. An at issue security code stamp appears on the back. PMG **About Uncirculated 55**.

1930年荷屬印尼爪哇銀行100盾。
帶輕微褶痕的一枚，圖案為荷屬印尼總督Jan Pieterzoon Coen的頭像。背面帶防偽編號蓋印。PMG About Uncirculated 55。 (200-300)



28701 Netherlands Indies De Javasche Bank 5 Gulden 15.1.1942 Pick 86s Specimen.

A pleasing Specimen with intricate designs and bold colors and with multiple languages on the back. Red Specimen stamps and roulette cancellations are seen as well. PMG **Choice About Unc 58**.

1942年荷屬印尼爪哇銀行5盾樣票。
令人愉悅的樣票，設計精美複雜，色彩大膽。背面有多國語言。PMG Choice About Unc 58。 (400-600)

Starting Bid: \$200

28702 Netherlands Indies De Javasche Bank 1 Gulden 1948 Pick 98.

Not much can be improved upon as this lovely note is the finest graded at both PMG and PCGS. PMG **Superb Gem Unc 67 EPQ**.

1948年荷屬印尼爪哇銀行1盾。
經PMG和PCGS評定為最佳的一枚，無械可擊。PMG Superb Gem Unc 67 EPQ。 (300-500)

Starting Bid: \$150

28703 Netherlands Indies Muntbiljet 1 Gulden (2) 1939; 1940 Pick 105sp; 108a Regular Issue and Specimen Proof Examples.
A pair of 1 Gulden's from the 1939 and 1940 Muntbiljet Issues. The Specimen Proof (Pick 105sp) is graded **PMG Choice Uncirculated 64** and the 1940 issue (Pick 108a) is graded **PMG Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1939年荷屬印尼1盾試樣票及1940年1盾。一組兩枚。
1939年和1940年發行的一對1盾紙幣。試樣票那張被評為PMG Choice Uncirculated 64, 而1940年則為PMG Choice Uncirculated 64 EPQ。
(400-600)

Starting Bid: \$200

28704 Philippines Japanese Government 100 Pesos ND (1944) Pick 112a★ Replacement.

A minor repair is noticed on this WWII occupation issue that bears a replacement serial number. **PMG Very Fine 25**.

1944年菲律賓日本政府100比索, 補版票。
二戰時期日本占領菲律賓後發行的紙幣, 帶補版票序列號, 少量修復, 獲評 **PMG Very Fine 25**。 **(250-350)**



28705 Philippines Bangko Sentral 2000 Piso 1998 Picks 189sp Specimen Proof.

A grandly sized Specimen Proof issued for the 100th anniversary of independence from Spanish rule. An excellent example that is well preserved. **PMG Choice Uncirculated 64**.

1998年菲律賓中央銀行2000披索, 試樣票。
大尺寸試樣樣鈔。保存良好。為慶祝菲律賓獨立100週年而發。
PMG Choice Uncirculated 64。 **(600-800)**

Starting Bid: \$300

28706 No Lot.

28707 No Lot.

28708 Serial No. 1000000 Singapore Board of Commissioners of Currency \$10 ND (1972) Pick 3c.

This note displays a serial number rollover to seven digits; only six digits are used on production notes, making this an unusual and, in all likelihood, unique error. **PCGS Choice About New 55**.

From the Alta California Collection

1972年新加坡貨幣發行局10元。序號1000000。
錯印為七位數字的序號。一般而言序號只應有六位數字, 因此這一枚很有可能是錯版, 稀罕又別有生趣。PCGS Choice About New 55。
出自: Alta California收藏系列。 **(250-400)**

28709 Singapore Board of Commissioners of Currency \$2 ND (1994) Pick 31A.

This example commemorates the 25th anniversary of the Board of Commissioners of Currency. Graded **PMG Gem Uncirculated 65 EPQ**.

1994年新加坡貨幣發行局2元。
慶祝新加坡貨幣發行25周年的紀念鈔。PMG Gem Uncirculated 65 EPQ。
(100-150)

28710 Singapore Monetary Authority of Singapore 50 Dollars (2) 2017 Pick 62.

These two notes share matched serial numbers (50AC000107 and 50AE000107) and commemorate the 50th anniversary of the Currency Interchangeability Agreement. Printed on polymer with an intricate security window and fluorescent design elements only visible under UV light. **Very Choice Crisp Uncirculated**. (Total: 2 notes)

2017年新加坡金融管理局50元。一組2枚。
兩枚鈔票的序號相對 (50AC000107及50AE000107)。為紀念新加坡與汶萊簽訂貨幣等值互換協定50周年而發行。塑膠鈔票, 防偽視窗精緻繁複, 發光設計元素只能在UV燈光下看見。**Very Choice Crisp Uncirculated**。
(150-200)



28711 South Vietnam National Bank of Viet Nam 20 Dong ND (1956) Pick 4a.

A popular Tiger's Head watermark is the central device on this widely margined note. **PMG Gem Uncirculated 66 EPQ**.

1956年越南國家銀行20盾。
虎頭水印, 廣受歡迎的一枚。PMG Gem Uncirculated 66 EPQ。 **(400-500)**

Starting Bid: \$200

28712 South Vietnam National Bank of Viet Nam 20 Dong ND (1956) Pick 4s Specimen.

A Specimen example overprinted with "Giay Mau" and all zero serial numbers. The grading company mentions pinholes and minor staining. **PMG About Uncirculated 55**.

1956年越南國家銀行20盾樣票。
加蓋了「Giay Mau」的樣票, 全零序號。評級公司提到了針孔和輕微的染色。PMG About Uncirculated 55。 **(300-500)**

Starting Bid: \$150

28713 South Vietnam National Bank of Viet Nam 1; 2; 5; 10; 50; 100 Dong ND (1956-62) Pick 11a; 12a; 13a; 5a; 7a; 8a.

Extremely Fine-About Uncirculated or better. Scarcer early notes printed by Security Banknote Company and ABNCo between 1956 and 1962. (Total: 6 notes)

1956-62年越南國家銀行1; 2; 5; 10; 50; 100盾。
評級EF級至近未流通或更高等級。非常罕有, 1956年至1962年由美國鈔票公司印刷。 **(250-400)**

28714 South Vietnam National Bank of Viet Nam 5000; 10000 Dong ND (1975) Pick 35s1; 36s1 Two Specimen Examples.

A pair of high denomination Specimen's from the 1975 issue. Red "Giay Mau" overprint and all zero serial numbers are seen on these examples. The 5000 Dong is graded **PMG Gem Uncirculated 65 EPQ** and the 10000 Dong is graded **PMG Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1975年越南國家銀行5000、10000盾樣票。一套兩枚。
來自1975年發行的一對高面值樣票。鈔面可見「Giay Mau」加蓋, 以及全零號的序列號。5000盾鈔票被評PMG Gem Uncirculated 65 EPQ, 另一枚10000盾則被評PMG Gem Uncirculated 66 EPQ。 **(500-800)**

Starting Bid: \$250

28715 (South Vietnam National Bank of Viet Nam) Giori S.A. (Che) 1250 "Units" ND (ca. 1955) Pick UNL Echantillon/Test/Sample Note.

Embossing of "Echantillon" punches through the note. A minor foreign substance is found on the back. **PMG Choice Uncirculated 64.**

1955年越南國家銀行1250幣值試樣票。

壓花深峻，「Echantillon」清晰可見，背面有少量痕跡。PMG Choice Uncirculated 64。 (400-600)

Starting Bid: \$200

28716 (South Vietnam National Bank of Viet Nam) Giori S.A. (Che) 1250 "Units" ND (ca. 1955) Pick UNL Echantillon/Test/Sample Note.

An always popular Specimen/Test Note combining designs from South Vietnam and the French Antilles. Ink is noted on this otherwise solid **PMG Choice Uncirculated 63** example.

1955年越南國家銀行1250幣值試樣票。

廣受歡迎的樣票，結合了越南和法屬安的列斯群島的設計，色墨鮮明。PMG Choice Uncirculated 63。 (400-600)

Starting Bid: \$200



28717 Straits Settlements Government of Straits Settlements \$1 1.9.1906 Pick 1a.

An A/9 prefix note grading **PMG Very Good 10 Net**, edge damage, rust, foreign substance.

1906年海峽殖民地政府（叻嶼印國庫銀票）壹圓。

邊緣有瑕疵和小痕漬，非常具收藏價值。PMG Very Good 10 Net。 (500-800)

Starting Bid: \$250

28718 Straits Settlements Government of Straits Settlements \$1 20.6.1921 Pick 1c.

This example grades **PMG Very Fine 30** in a comment free holder. We had another Pick 1c grading **PMG VF 30** with a foreign substance bring just shy of \$500 in September 2013.

1921年海峽殖民地政府（叻嶼印國庫銀票）壹圓。

輕微流通，置於評級套中，PMG Very Fine 30。我們還有另外一張PMG VF 30（有異物），於2013年9月拍得500美元。 (300-500)

Starting Bid: \$150

28719 Straits Settlements Government of Straits Settlements 10 Cents 22.2.(19)19 Pick 6c.

A **PMG Choice About Unc 58 EPQ** example exhibiting a light center fold.

1919年海峽殖民地政府壹角。

中央有輕微摺痕。PMG Choice About Unc 58 EPQ。 (300-500)

Starting Bid: \$150

28720 Straits Settlements Government of the Straits Settlements 10 Cents 14.10.1919 Pick 8b.

An early, small denomination note issued for the territory anchored by Singapore and its port in exceptional condition. **PMG Choice Uncirculated 64.**

1919年海峽殖民地政府壹角。

早期發行的小面額鈔票，為新加坡及其港口停泊之用，品相卓越。PMG Choice Uncirculated 64。 (400-600)

Starting Bid: \$200

28721 Straits Settlements Government of Straits Settlements 10 Cents 14.10.1919 Pick 8b.

A popular example from the British possessions in Southeast Asia. Staple holes are noted on this otherwise brightly colored and attractive example. **PMG About Uncirculated 50.**

1919年海峽殖民地政府壹角。

東南亞地區中很受歡迎的一枚，色彩鮮艷，有釘孔。PMG About Uncirculated 50。 (200-300)

28722 Straits Settlements Government of Straits Settlements 10 Cents 14.10.1919 Pick 8b.

An attractive and scarce post World War 1 issue, this 10 Cents note grades **Very Fine** with a small stain in the upper left margin visible only from the back.

1919年海峽殖民地政府壹角。

一戰後發行的一枚，別具歷史意義，十分罕有。品相佳，左上方有一小點，不影響其吸引力。品相 **Very Fine**。 (150-250)

28723 Straits Settlements Government of Straits Settlements \$1 1.1.1935 Pick 16b.

The folds on this **PMG Extremely Fine 40** note are light

1935年海峽殖民地政府（叻嶼印國庫銀票）壹圓。

褶痕輕微。PMG Extremely Fine 40。 (150-250)



28724 Thailand Bank of Thailand 100 Baht ND (1978) Pick 89.

King Rama IX is pictured at right on this colorful and nicely margined note. **PMG Gem Uncirculated 65 EPQ.**

1978年泰國銀行100銖。

色彩鮮艷的拉瑪九世陛下肖像，PMG Gem Uncirculated 65 EPQ。 (100-200)

28725 Tibet Government of Tibet 5 Tam 1658 (1912) Pick 1.

We have offered a half dozen Pick 1 notes previously and five of them have had problems mentioned on their third party labels. Our current offering grades **PCGS Apparent Good 6** with the back design faded.

From the Alta California Collection

1912年（1658）西藏政府五章噶。

我們至今經手過數枚同款鈔票，當中有些品相一般，背面圖案略有褪色。PCGS Apparent Good 6。

出自：Alta California收藏系列。 (275-375)

28726 Tibet Government of Tibet 50 Tam Cycle 16 1927-31/1673-87 Pick 7b.

Some minor stains are noticed on this otherwise pleasing example exhibiting the typical holes seen at issue. **PMG Choice Uncirculated 63 Net.**

1927-31年（1673-87）西藏政府五章噶。

有數處輕微痕跡及釘孔。PMG Choice Uncirculated 63 Net。 (300-500)

Starting Bid: \$150



28727 Tibet Government of Tibet 5 Srang ND (1941-46)/1687-92 Pick 8.

These notes were made by pasting together three sheets of paper with the middle sheet having a two line security legend. PMG **Choice Uncirculated 63**, holes at issue.

1941-46年 (1687-92) 西藏政府5兩。
紙鈔以三張紙黏合製作而成，中間的紙上帶兩行防偽說明文字。發行時已有釘孔。PMG Choice Uncirculated 63。 (400-600)

Starting Bid: \$200

28728 Tibet Government of Tibet 10 Srang 1941-48/1687-94 Pick 9.
A pleasing, deeply inked example displaying the typical holes encountered at issue. PMG **About Uncirculated 55 EPQ**.

1941-48年 (1687-94) 西藏政府十兩。
令人滿意，色彩鮮明，非常吸引。PMG About Uncirculated 55 EPQ。 (150-200)

28729 Tibet Government of Tibet 100 Srang ND (1942-59) Pick 11a.
This large text variety features excellent colors and design details. PMG **About Uncirculated 55 EPQ**.

1942-59年西藏政府100兩。
大字版。色彩亮麗鮮艷，細節清晰。PMG About Uncirculated 55 EPQ。 (125-175)

28730 Tibet Government of Tibet 100 Srang ND (1942-59) Pick 11b.
A variety of the 100 Srang with narrower text and a slightly smaller design frame. PMG **About Uncirculated 55**.

1942-59年西藏政府100兩。
100兩窄字版、邊框相對較小。PMG About Uncirculated 55。 (125-175)

28731 Tibet Government of Tibet 100 Srang ND (1942-59) Pick 11d.
A pair of inverted seal varieties with bold colorful inks and clear design details. One example has annotations in the left margin and is graded PMG **About Uncirculated 50** and the second example is graded PMG **About Uncirculated 50 EPQ**. (Total: 2 notes)

1942-59年西藏政府100兩錯版，一組兩枚。
黑色戳印上下顛倒的錯版。左邊緣有註釋的一枚獲評PMG About Uncirculated 50，另一枚PMG About Uncirculated 50 EPQ。 (250-400)

28732 Turkey Central Bank of Turkey 2-1/2 Lira L. 1930 (15.7.1952) Pick 150a.

The first version of the popular 2 1/2 Lira note with the same lilac ink on the back as the face. Well-margined PMG **Extremely Fine 40**, with light, even wear.

1930 (1952年) 土耳其中央銀行2-1/2里拉。
第一版2 1/2里拉紙鈔，備受藏家喜愛。正背面使用同一紫色油墨。邊框周正，褪色均勻輕微。PMG Extremely Fine 40。 (100-150)

End of Auction

Terms and Conditions of Auction

拍賣會條款及細則

Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a/ of Heritage Auctioneers & Galleries, Inc., or Heritage Auctions, Inc., or Heritage Numismatic Auctions, Inc., or Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatief U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the “Auctioneer”). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid:
 - Fifteen percent (15%) on Domain Names & Intellectual Property Auction lots;
 - Nineteen and one-half percent (19.5%) on Comic and Movie Poster Auction lots;
 - Twenty percent (20%) on Currency, Sports Collectibles, US Coin, and World & Ancient Coin Auction lots;
 - Twenty-two percent (22%) on Wine Auction lots;
 - For lots in all other categories not listed above, the Buyer's Premium per lot is twenty-five percent (25%) on the first \$200,000, plus twenty percent (20%) of any amount between \$200,000 and \$2,000,000, plus twelve percent (12%) of any amount over \$2,000,000.
 - Minimum Buyer's Premium per lot is \$19, except for Sports Collectibles lots wherein the minimum Buyer's Premium is \$14 per lot.

Auction Venues:

3. The following Auctions are conducted solely on the Internet: Heritage Weekly Internet Auctions (Coin, Currency, Comics, Rare Books, Jewelry & Watches, Guitars & Musical Instruments, and Vintage Movie Posters); Heritage Monthly Internet Auctions (Sports, World Coins and Rare Wine). Signature® Auctions and Grand Format Auctions accept bids from the Internet, telephone, fax, or mail first, followed by a floor bidding session; HeritageLive! and real-time telephone bidding are available to registered clients during these auctions.

Bidders:

4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
5. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
6. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

Credit:

7. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, passport number, or local identity card number (e.g. HKID number) well in advance of the Auction. Bids placed through our Interactive Internet program will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security number or the last four digits thereof so a credit check may be performed prior to Auctioneer's acceptance of a bid. Check writing privileges and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of criteria: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction venue.

Bidding Options:

8. Bids in Signature® Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Bids placed electronically via the internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

拍賣人與拍賣會:

1. 本拍賣會是由Heritage Auctions (即Heritage Auctioneers & Galleries, Inc.、Heritage Auctions, Inc.、Heritage Numismatic Auctions, Inc.、Heritage Vintage Sports Auctions, Inc.、Currency Auctions of America, Inc.、Heritage Auctions (HK) Limited、或Heritage Auctions – Europe Cooperatief U.A.、的經營別名)所舉辦、目錄封面或互聯網網站HA.com上有適用的發牌資料、以茲識別(「拍賣人」)。本拍賣會是根據拍賣會條款及細則和適用的美國州法及地方法律而進行。拍賣台上及透過互聯網網站HA.com上的拍賣會條款及細則所作出的公告及更正會優先於印刷目錄上的公告及更正。

買家佣金:

2. 所有競投均須在成功競投金額以外支付買家佣金:
 - 就域名及知識產權拍賣會中的拍賣品而言、買家佣金是百分之十五 (15%)；
 - 漫畫和電影海報拍賣會中的拍品將收取百分之十九點五 (19.5%) 的買家佣金；
 - 紙幣、體育收藏品、美國錢幣和世界及古代錢幣拍賣會中的拍品將收取百分之二十 (20%) 的買家佣金；
 - 就葡萄酒拍賣會中的拍賣品而言、買家佣金是百分之二十二 (22%)；
 - 就其他上述沒有列出類別的拍賣品而言、在首 200,000 美元、每個拍賣品的買家酬佣金為百分之二十五 (25%)；任何介乎 200,000 美元與 2,000,000 美元之間的金額則加多百分之二十 (20%)、高於 2,000,000 美元的金額則加多百分之十二 (12%)。
 - 每項拍品的最低買家佣金為\$19、但體育運動收藏品的每項拍品則維持在\$14 美元。

拍賣會場地:

3. 以下拍賣會只在互聯網上進行: Heritage每週網絡拍賣會 (錢幣、紙幣、漫畫、稀有書籍、珠寶及鐘錶、結他及樂器、以及古舊電影海報)；Heritage每月網絡拍賣會 (體育、世界錢幣及稀有葡萄酒)。Signature®拍賣會和Grand Format拍賣會首先會接受來自互聯網、電話、傳真或郵件的競投、然後才接受場內競投環的競投；在這些拍賣會中、HeritageLive! 和實時電話競投適用於已登記的客戶。

競投人:

4. 任何參與或登記參加拍賣會的人同意本拍賣會條款及細則並受其約束(「競投人」)。
5. 所有競投人必須符合拍賣人所訂的資格才可以競投。根據拍賣人的全權選擇、任何被拍賣人視為沒有良好信譽的競投人可能會被取消資格、且將不會獲得拍賣品。拍賣人可以在拍賣會前、拍賣會期間、甚至在拍賣會結束後的任何時間、以及根據其全權及不受限制之決定權而作出該決定。拍賣人保留從拍賣會中拒絕任何人的權利。
6. 如果一個實體作出競投、即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

信貸:

7. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前向競投人提供滿意的信貸資料 (包括兩個與收藏品相關的業務參考)、或連同社會安全號碼、護照號碼或本地身份證號碼 (例如: 香港身份證號碼) 提供有效信用卡資料、才可以作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com或非其附屬公司會員的競投人應在拍賣會第一節開始前48小時預早登記 (假日或週末除外) 以預留足夠的時間來觀察拍賣品狀況。競投人的信貸將按拍賣人的酌情決定是否給予批准。另外、尚未與拍賣人建立信貸關係的競投人、或希望作出超出其已建立之信貸記錄的競投人、可能需要提供他們的社會安全號碼或其最後四位數字、以便拍賣人可以在接納競投前進行信貸檢查、基於以下一些標準: 簽發支票特權和立即交付貨品的信貸預先批核的決定因素在於: HA.com記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

競投選項:

8. 在Signature®拍賣會和Grand Format拍賣會中、可以根據印刷目錄中題為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會、請於參閱 HA.com、於 <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>內重溫。
9. 提出競投: 非互聯網競投 (包括但不限於拍賣台、傳真、電話和郵件競投) 會被視為類似於場內競投、而它們必須是按全遞增額或半遞增額 (稱為切價) 而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額、而該修訂後的金額將被視為您的最高競投出價。
10. 拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責、所以請仔細檢查每一個競投的輸入正確無誤。當相同的郵件或傳真競投被呈交、第一個被接收的將會優先。為保證最大的精確度、您的手寫出價應寫在標準打印紙上、並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會負責執行在拍賣品出售當天或之後才收到的郵件競投或傳真競投、亦不會執行在公佈截止時間後才收到的互聯網競投；而一旦拍賣會開始、拍賣人也不會妥善地執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人 (傳真號碼: 214-409-1425) 收到並確認您的書面請求、透過互聯網作出的電子競投未必可以被撤回；此類請求必須說明理由、並可能構成競投特權中的撤回理由。除非預先安排、由郵件競投人所投得的拍賣品將不會被遞至拍賣會。
11. 競投遞增額注意事項。競投遞增額 (對目前競投出價水平) 決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下、在各遞增額之間成功競投是可能的、偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。

The following chart governs current bidding increments
(see [HA.com/c/ref/web-tips.zx#guidelines-increments](http://www.ha.com/c/ref/web-tips.zx#guidelines-increments)).

以下列表決定目前競投遞增額:

Current Bid.....	Bid Increment
< \$10.....	\$1
\$10 - \$49.....	\$2
\$50 - \$99.....	\$5
\$100 - \$199.....	\$10
\$200 - \$499.....	\$20
\$500 - \$999.....	\$50
\$1,000 - \$1,999.....	\$100
\$2,000 - \$4,999.....	\$200
\$5,000 - \$9,999.....	\$500

Current Bid.....	Bid Increment
\$10,000 - \$19,999.....	\$1,000
\$20,000 - \$49,999.....	\$2,000
\$50,000 - \$99,999.....	\$5,000
\$100,000 - \$199,999.....	\$10,000
\$200,000 - \$499,999.....	\$20,000
\$500,000 - \$999,999.....	\$25,000
\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000,000 - \$9,999,999.....	\$100,000
>= \$10,000,000.....	\$200,000

12. If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

Conducting the Auction:

13. Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
14. The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise. Regardless that bids are made on a Property, Auctioneer reserves the right to withdraw the Properties, or any part of the Properties, from the Auction at any time prior to the opening of any lot containing such Properties for sale by the auctioneer (crier), or in the case of Internet-only auctions when the bid opens for either live bidding online or the beginning of the extended period, if any.
15. Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectibles references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
16. Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40%-60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
17. Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
18. All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
19. Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
20. Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
21. The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer, at its option, may charge a twenty (20%) restock fee on the amount of the purchase and offset the restock fee against any monies paid to the Auctioneer or against any of the purchaser's properties held by the Auctioneer.
25. Lots delivered to you, or your representative, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay

(請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments) 。

目前競投出價	競投遞增額	目前競投出價	競投遞增額
< \$10.....	\$1	\$10,000 - \$19,999.....	\$1,000
\$10 - \$49.....	\$2	\$20,000 - \$49,999.....	\$2,000
\$50 - \$99.....	\$5	\$50,000 - \$99,999.....	\$5,000
\$100 - \$199.....	\$10	\$100,000 - \$199,999.....	\$10,000
\$200 - \$499.....	\$20	\$200,000 - \$499,999.....	\$20,000
\$500 - \$999.....	\$50	\$500,000 - \$999,999.....	\$25,000
\$1,000 - \$1,999.....	\$100	\$1,000,000 - \$1,999,999.....	\$50,000
\$2,000 - \$4,999.....	\$200	\$2,000,000 - \$9,999,999.....	\$100,000
\$5,000 - \$9,999.....	\$500	>= \$10,000,000.....	\$200,000

12. 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每拍賣品只限一次。提出了切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®拍賣會和Grand Format拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

進行拍賣：

13. 在拍賣會中，委託人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委託人可以在拍賣會前在其拍賣品上寫上「最低競投出價」，對於該拍賣品，如落錘價未能符合「最低競投出價」，委託人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委託人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委託人就該拍賣品支付全額的買家佣金和賣家佣金。
14. 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判斷和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別，在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或以其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。無論是何種財產的競投，或任何包含於該項財產的拍品開拍前的任何時間，或只限網上競投的網上現場拍賣或延長開拍的情況下（如有），拍賣人均保留撤回該項財產拍賣的權利。
15. 拍賣人根據其全權決定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明文件支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委託人或其代理人對自己委託的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。
16. 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。如果已有估值的拍賣品未能以低估值之40%-60%作起始競投價，拍賣人可能會略過該物品或以委託人的名義作出一個保護性的競投。
17. 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。
18. 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。拍賣人保留在拍賣會結束前撤銷任何拍賣品的權利。
19. 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。在拖欠款項的情況下，拍賣人作廢某買賣的選擇不會豁免買家向拍賣人的付款義務（賣家和買家的佣金）和任何其他與拍賣品有關的賠償或開支。
20. 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE（437-4824）與客戶服務聯絡。
21. 拍賣人、其附屬公司或其員工委託物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。基於拍賣人或其附屬公司所知的數據，拍賣人或附屬公司明確地保留於任何早於落錘時間修改任何此類競投之權利。拍賣人可能會向某些委託人擴大預支、擔保或貸款。
22. 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中售出，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

付款：

23. 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票、旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期規限。拍賣人保留確認某支票是否構成「真實資金」的權利；美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留二十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細節第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。
24. 拍賣會環節一旦結束或發票一旦發出，款項即告欠付。如果在拍賣會結束後7天內還未收到全額付款，拍賣人保留作廢發票的權利。在欠付的情況下，拍賣人可選擇作廢某買賣並不會豁免競投人應向拍賣人對該拍賣品的付款（賣家和買家的佣金）和任何其他對該拍賣品或拍賣人賠償的義務。另外，根據拍賣人的全權選擇，拍賣人可能會收取競買人購買之拍賣品價錢20%的費用。在任一種情況下，拍賣人可能會向應付競買人的款項做抵消或任何拍賣人為競買人保管的財產來抵消費用。
25. 除非拍賣人已把適當的准許證記錄在案，否則您須對向您或您的代表送遞的拍賣品支付所有適用的美國州份稅和地方稅。如果基於以下情況未能恰當地收取

Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.

26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item's(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all shipments in which Heritage charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 - a. **Scope of Transit Services:** Your properties for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The properties will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, you will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 - b. **Auctioneer's Compensation for Transit Services:** Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). You agree to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth in paragraphs 23 to 31 of this Agreement.
 - c. **Auctioneer's Limitation of Liability for Transit Services:** You understand and agree that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. If you claim that any property has sustained loss or damage during transit, you must report any such loss or damage to Auctioneer within seventy-two (72) hours of the delivery date. Your recovery for loss of or damage to any property is limited to the lesser of actual cash value of the property or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.
- 36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone,

銷售稅、競投人同意向拍賣人支付稅項的實際金額：1) 過期、不準確或不適當的納稅證明或聲明、2) 適用法規的不正確詮釋、3) 或任何其他原因。適當的表達方式或證明必須在拍賣會前五天被拍賣人記錄在案和確認，否則必須支付稅項；只有該表達方式或證明在拍賣會後4天內被拍賣人收到您才可以獲得已付稅項的退款。在不同拍賣會中的拍賣品未必會因為銷售稅被合計總金額。

26. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉賬，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。
27. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的逾期附加費。如果拍賣人轉介律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律人員對此事所花費的時間須根據相似於獨立律師的每小時收費以補償。如果成功競投者未能支付任何到期款項，拍賣人保留在本身的拍賣會中、隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人的權利，以抵押該發票；拍賣人亦保留在其未來舉行的拍賣會中重新發售該拍賣品的權利。違約競投人同意支付合理的轉售費用，如果委託給由拍賣人進行拍賣會，則包括15%的賣家佣金。如果在私人發售中出售了該拍賣品，違約競投人有責任支付任何其原發票總金額連任何適用的利息與該拍賣品的淨收益之間的價格差；如果在由拍賣人進行的拍賣會中出售了該拍賣品，違約競投人則有責任支付拍賣品之後的落錘價減去15%的賣家佣金。
29. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。
30. 拍賣人對買家的已購貨品擁有留置權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予該等財產的留置權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委託人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。
31. 直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充份的保險。

交付、送遞和手續費：

32. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping.zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。
33. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的國際商品統一分類代碼。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。
34. 所有運費將由成功競投人承擔。對於所有送遞，由Heritage向客戶收取寄送、處理和運輸費下文的包裹，直至承運人確認貨品已送遞至拍賣人記錄在案的收件地址前，任何送遞過程中所做成的損失風險將由Heritage負責。此為「安全位置」。承運人的確認是貨品已交付給競投人的確切證明；如果在承運人記錄中客戶選擇了收件時不需簽名，包裹在沒有簽收的情況下仍被視為已交付。拍賣人理應代表競投人安排、挑選共同承運人或其他運輸公司。運送服務受限於以下條款：
 - a. 運送服務的規限：您的財產會受到一條或以上由拍賣人授權的經紀人所制定的保險政策所保障。投保額根據帳單金額而定（落錘價加上買家佣金）（“投保金額”）。在每一程運輸送遞，您需要提供一個安全地點以便運送。注意：**拍賣人不會是保險公司或承運人其中一方。**
 - b. 拍賣人在運送服務的補償：拍賣人會分擔投保額度百分之一中的3/4，以及包裝處理費用和承運人的運輸費用（包含“送遞、處理和運送費”）。您須同意繳付送遞費、處理費和運送費，並且遵守其同意書上23至31段所有關於付款的條款細則。
 - c. 運送服務上拍賣行承擔責任的限制：閣下明白並同意拍賣人，對於拍品的損失或損壞所承擔的責任的限制：於競投人已成功收件，或拍賣行收到簽收證明後即時完結。若您投訴拍品在運輸途中有任何的損失或損壞，您必須於收件日的72小時內跟拍賣人報告。您所得到的補償不能超出拍品的實際價格或投保額。在任何情況下，**拍賣人均不應承擔相應或懲罰性的損害賠償。**
35. 基於某些已售物品的性質，成功競投人須有責任安排第三方提貨和送遞，而拍賣人對此類物品毋須負責。如未能及時（在十天之內）提貨或安排送遞，須支付拍賣品的儲存和搬運費用，包括行政費100美元（每件物品的儲存費）。如果物品在九十天內仍未被移除，該拍賣品可能會被出售以抵銷任何逾期儲存或搬運費用，包括10%的賣家佣金。
- 36A. 許多國家的法律規範某些植物和動物產品的進出口，包括（但不限於）由象牙、鯨骨、龜殼、珊瑚、鱈魚或其他野生動物的製成品（或含有以上的物品）。此類

turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800- 8726467 ext. 1312.

36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.

36C. Auctioneer shall not be liable for any loss caused by or resulting from:

- a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
- b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles

37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions.

39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.

40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.

41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.

42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or consequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

拍賣品的運輸可能需要特殊的出口和/或進口牌照。競投人有責任：1) 獲得此類受規管物品進出口的所有資料；2) 獲得所有此類牌照和/或准許證。延遲或未能獲得任何此類牌照或准許證並不豁免買家按時遵守標準付款條款。如欲了解詳情，請致電 800- 8726467 ext. 1312 與 Ron Brackemyre 聯絡。

36B. 加利福尼亞州法律禁止任何含有蟒蛇皮的產品進口加利福尼亞州，因此含有蟒蛇皮的產品將不會被送遞至加利福尼亞州的人或公司或向其就該類產品開發票。

36C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：

- a. 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下令之充公、違禁品或交易的非法運輸之風險，或
- b. 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀

37. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

編制目錄、擔保及免責聲明：

38. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會視察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術場地，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。

39. 在拍賣會當日，拍賣人只會憑委託協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。

40. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。

41. 拍賣不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的間接或其他方面的損失。第三方不得依賴本拍賣會條款及細則所賦予的任何利益及在此為競投人個人而設但未被分配的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的委託人簽署，否則任何此等更改均屬無效。

42. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

豁免：

43. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解，例如：真實性和印刷錯誤等，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。

44. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被擷取或可能有潛在缺陷的小物件，而這所有都可能會對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或非間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and /or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer { which claim you consent to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administered by and conducted under the rules of the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid of arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

爭議解決及仲裁條款：

45. 透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。消費者爭議須由具專有的德克薩斯州達拉斯市地點條款和陪審團豁免之法院訴訟來解決。非消費者爭議須透過具有約束力的仲裁來解決，而該仲裁取代了上法院訴訟之權利，包括陪審團審判之權利。
46. 拍賣人在任何情況下都毋須為間接損失、意外損失、賠償損失或由任何拍賣品所在的拍賣會引起（或被聲稱是由此引起）之任何其他損失而負責。若拍賣人不能交付拍賣品或該拍賣品隨後被確認為缺乏擁有權，或被聲稱有其他轉讓或狀況問題，在該等情況下唯一的援助措施須限於停止銷售和退回競投人已付之金額；拍賣人的最大責任在任何情況下都不得超過該拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。經過一年後，拍賣人的最大責任須限於拍賣人從該拍賣品所賺取之任何佣金和收費。
47. 在歸因錯誤的情況下，拍賣人可根據其全權決定糾正在互聯網上的錯誤。如果錯誤很遲之後才被發現，拍賣人會在沒有進一步義務的情況下退回買家的買入價之金額。
48. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委托人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索（聲稱您同意而作出的一方）（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利，消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。任何索賠必須在涉嫌違犯、違約或不實聲明發生的兩（2）年內提出，否則代表放棄索賠。懲戒性或懲罰性的賠償是不允許的並會被豁免。索賠是不受集體訴訟核證束縛。在此的任何規定不得被理解為放寬退貨時間或退貨的條件和限制。本協議及任何索賠須根據德克薩斯州法律來確立和解釋。勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，或者是被要求索償時成功抵禦索賠之一方）可以獲得其合理的律師收費和費用。
49. 在與委托人結算後，任何類型的申索都不會被考慮。任何在結算日後的爭議都是嚴格地只屬於競投人和委托人之間，拍賣人在其中並沒有參與或責任。
50. 對於其參與或拍賣會申請、個人或實體（無論是成功競投人、競投人、買家和/或其他拍賣會參加者或登記者）同意以任何與本條款及細則及購買，或其連約付款有連繫、有關和/或由此而引起的任何爭議須根據仲裁條款進行仲裁。如果任何事宜包括要求以仲裁方式解決、要求解釋協議、仲裁援助行動或其他需要訴訟之事宜，該訴訟須專有地在德克薩斯州達拉斯市的德克薩斯州法院進行，如有需要則在相應的上訴法院進行。對於該行動，成功競投人、買家或拍賣會參加者都明確地承認自己願意受德克薩斯州的屬人管轄權管轄。
51. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

其他：

52. 競投人與委托人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委託物品在競投中進入其私人銷售協議、或在拍賣會後利用拍賣人的拍賣會取得非待售的被委託物品之銷售。如果某先前被委託的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委托人賣家佣金的權利。
53. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「謝絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。
54. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 41513036 ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Chinese Translation:

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

州份通知：

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

本次拍賣是以符合已修訂的紐約市消費者事務規則和條例之適用部分而進行。本次公開拍賣會銷售是由拍賣許可人進行。紐約市許可拍賣人 Heritage Auctions 號碼：41513036 (拍賣人)，當中許可拍賣人包括 Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375 或列明在 HA.com 網站/已張貼在相關會場地點。所有拍賣品都受以下因素影響：委託人可作出競投的權利，委託人在委託品中接受預支款項的選擇。以及在符合拍賣人的內部信貸標準下，拍賣人根據其全權決定可能會提供有限的額外融資於已登記的競投人。拍賣會入會應要求，透露於委託人有關拍品的預支款項，底價，擔保，或任何形式為拍賣人帶來經濟利益的清單。所有銷售條款和細則均可在 HA.com 或拍賣圖錄列明，包括條款#21 列明：委託人，其附屬公司或其員工可能根據紐約法律，以個人的賬號，對他們或其他拍品作出價，和可能有些關於拍品的信息不能向外公佈。有關每項拍品的的估計價格，指的由拍賣人對該拍品做出的估計價值範圍，而最終價格是由競買人決定。

對在德克薩斯州的拍賣之通知。在符合德克薩斯州許可及監管部門規則第 67.100(c)(1) 條的情況下，特此通知本拍賣會已得到復蘇基金的保障，而該基金是受德克薩斯州許可及監管部門 (德克薩斯州(郵編 78711)奧斯汀郵政信箱 12157 號)；電話：(512) 463-2906) 所規管。任何投訴可直接發送到此地址。

中文譯本：

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

Additional Terms & Conditions: COINS & CURRENCY

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcgsc.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

附加條款及細則： 錢幣及紙幣

錢幣及紙幣條款 A：Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售；此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre（1-800-872-6467 Ext. 1312）該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理原因。

錢幣及紙幣條款 B：只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透過電話（877-HERITAGE (437-4824)）或透過電子郵件（Bid@HA.com）聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C：除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D：除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcgsc.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E：除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人（包括第三方評級服務，如 PCGS Currency、PMG 和 CGA）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何申索權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. 任何由第三方評級的紙幣不得以任何理由獲退回。

錢幣及紙幣條款 F：由於我們無法檢查已封好的錢幣或紙幣，它們在沒有我們的評級意見下「以其現狀」出售，並未必可以任何理由被退回。拍賣人毋須就任何已封好的收藏品的任何明顯或潛在的缺陷或由此而引起的爭議負責。在該情況下，買家的援助措施（如有）須只針對認證收藏品的服務。

錢幣及紙幣條款 G：由於評級標準會隨著時間不斷變化、各有不同的詮釋及其後擁有者可能對物品處理不當，拍賣人保留給予物品一個異於任何評級服務對該物品發下的證書所示之評級的評級權利。拍賣人還保留給予物品一個異於之前的目錄所示之評級的評級權利，如果該物品會在未來被重新委託。

錢幣及紙幣條款 H：雖然共識評級廣被評級服務採用，該注意的是評級就如先前所說並非精確科學。事實上，如果某拍賣品從其膠套拿出並重新將其呈交至其他評級服務甚或是同一服務，該拍賣品都可能會獲得不同的評級。

錢幣及紙幣條款 I：針對與潛在波動市場相關的正常風險，認證不能保證可以發揮保護作用。已認證錢幣和收藏品的流動性將根據一般市場狀況和所涉及的特定拍賣品而改變。於某些時間，某些拍賣品可能沒有其活躍市場可言。

COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS and CURRENCY TERM N: Some of the lots offered herein have been assigned to 1031 Services, Inc. for the purpose of consignor's tax deferred exchange.

COINS and CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

Chinese Translation: The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Additional Terms & Conditions: COINS & CURRENCY take precedence and are binding.

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or e-mail: CreditDept@HA.com

錢幣及紙幣條款 J：所有未被認證的錢幣和紙幣都保證是正品，但其評級則不作保證，因為評級是在藝術方面的意見，不是科學。因此，由拍賣人或第三方評級服務所提供的意見未必一致（包括訓練有素的專家），而同一專家在兩個不同時間對同一物品的評級也未必一樣。拍賣人認為他對未被認證的錢幣所作出的評級是根據拍賣人對當時（編制目錄的日期）美國錢幣協會標準的理解而作出的。沒有任何明示或暗示擔保保證拍賣人所使用的評級標準會在未來任何時間符合任何評級服務的標準。

錢幣及紙幣條款 K：對已購買的錢幣和紙幣的儲存：購買者要注意某些類型的塑料可能會與錢幣的金屬產生反應或把塑化劑傳至紙幣上，因而可能產生損毀。請小心避免使用非惰性的儲存物料。

錢幣及紙幣條款 L：注：透過 Heritage 購買稀有錢幣或紙幣的買家可以選擇專業錢幣協會（PNG）進行仲裁；如果在爭議未解決的十（10）天內仍未作出選擇，拍賣人可以選擇 PNG 或美國仲裁協會（A.A.A.）進行仲裁。

錢幣及紙幣條款 M：如欲了解更多關於 Charlton 參考指南中的加拿大拍賣品，請聯絡：Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada。

錢幣及紙幣條款 N：某些在此提供的拍賣品已分配給 1031 Services, Inc. 以作延稅交換用途。

錢幣及紙幣條款 O：融資。拍賣人為預先批核的合資格人士和公司提供了各種新增的付款方式。選項包括延期付款計劃（EPP）、靈活付款計劃（FPP）和經銷商條款。每個計劃都有其特定的條款及細則且得到嚴格執行。每個計劃必須是由買家執行，拍賣人保留隨時修改或拒絕提供信貸之權利，並且在這種情況下本拍賣會條款及細則須發揮其作用。

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Vintage Posters

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1518 Slocum St.
Dallas, TX 75207

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Beverly Hills, CA 90212

Chicago

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215 West Ohio
Chicago, IL 60654

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445 Park Avenue
New York, NY 10022

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250 Royal Palm Way, Suite 307
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NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Coins	Long Beach	June 13-18, 2018	Closed
World Coins & Currency - HKINF	Hong Kong	June 27-29, 2018	Closed
U.S. Coins - Summer FUN	Orlando	July 12-16, 2018	Closed
World Coins ANA	Philadelphia	August 14-17, 2018	June 15, 2018
US and World Currency ANA	Philadelphia	August 14-17, 2018	June 25, 2018
U.S. Coins ANA	Philadelphia	August 14-16 & 19-20, 2018	July 2, 2018
FINE & DECORATIVE ARTS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Photographs	New York	June 5, 2018	Closed
Urban Art	Beverly Hills	June 7, 2018	Closed
Fine European Art	Dallas	June 8, 2018	Closed
Fine & Decorative Arts including Estates	Dallas	June 8-10, 2018	Closed
Ethnographic Art: American Indian, Pre-Columbian & Tribal	Dallas	June 26, 2018	Closed
Asian Art	Beverly Hills	June 29, 2018	Closed
Big Fun! The Architectural Artifacts Auction	Chicago	July 18-19, 2018	Closed
Nature & Science	Dallas	August 18, 2018	June 22, 2018
Asian Art	New York	September 11, 2018	July 9, 2018
Fine & Decorative Arts including Estates	Dallas	September 22-23, 2018	July 20, 2018
Illustration Art	Dallas	October 11, 2018	August 16, 2018
Photographs	Dallas	October 12, 2018	August 17, 2018
Fine Silver and Objects of Vertu	Dallas	October 16, 2018	August 13, 2018
Modern & Contemporary Art - Prints and Multiples	Dallas	October 22, 2018	August 27, 2018
Design	Dallas	October 23, 2018	August 20, 2018
Texas Art	Dallas	October 27, 2018	August 31, 2018
American Art	Dallas	November 3, 2018	September 7, 2018
Modern & Contemporary Art	Dallas	November 8, 2018	September 13, 2018
Ethnographic Art: American Indian, Pre-Columbian & Tribal	Dallas	November 12, 2018	September 17, 2018
Tiffany, Lalique & Art Glass	Dallas	November 13, 2018	September 10, 2018
MEMORABILIA & COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
European Comic Art	Dallas	June 2, 2018	Closed
Animation Art	Dallas	June 16, 2018	Closed
Sports Cards	Dallas	July 19-20, 2018	Closed
Entertainment & Music	Dallas	July 21, 2018	Closed
Vintage Posters	Dallas	July 28-29, 2018	June 5, 2018
Comics & Comic Art	Beverly Hills	August 2-4, 2018	June 19, 2018
Sports Collectibles - Platinum Night	Dallas	August 18-19, 2018	June 27, 2018
Vintage Guitars & Musical Instruments	Dallas	October 27, 2018	September 5, 2018
Animation Art	Beverly Hills	December 1, 2018	October 18, 2018
HISTORICAL COLLECTIBLES	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Americana & Political - The David and Janice Frent Collection	Dallas	June 2-3, 2018	Closed
Legends of the West - The Glen Swanson Collection of Indian War Relics	Dallas	June 9, 2018	Closed
Arms & Armor and Civil War & Militaria	Dallas	June 10, 2018	Closed
Americana & Political	Dallas	August 18, 2018	June 27, 2018
Rare Books - Cartography	Dallas	August 23, 2018	July 2, 2018
Rare Books	Dallas	September 13, 2018	July 23, 2018
Historical Manuscripts	Dallas	October 25, 2018	September 4, 2018
Space Exploration	Dallas	November 1-2, 2018	September 10, 2018
Arms & Armor	Dallas	December 9, 2018	October 25, 2018
Texana	Dallas	March 16, 2019	January 23, 2019
LUXURY LIFESTYLE	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
Fine Jewelry & Luxury Accessories	Chicago	June 10-11, 2018	Closed
Fine & Rare Wine	Beverly Hills	June 22-23, 2018	Closed
Luxury Real Estate	Hudson Valley	June 27, 2018	Closed
Luxury Real Estate	East Hampton	July 24, 2018	Closed
Luxury Real Estate	Applegate Valley	August 21, 2018	Closed
Fine & Rare Wine	Beverly Hills	September 14-15, 2018	July 25, 2018
Fine Jewelry & Luxury Accessories	Beverly Hills	September 23-24, 2018	July 11, 2018
Fine Timepieces & Watches	New York	October 23, 2018	August 8, 2018

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Comics | 6 pm Sundays

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Currency | 7 pm Tuesdays

Art | Schedules Vary

Nature & Science | 8 pm Thursdays

Wine | 9 pm First Thursdays

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